

GRAIN DEALERS JOURNAL

In This Number:

Individual Reports of Future Trades Not Required

War on Corn Borer Commences

Arbitration Reward in Rosenbaum vs. Armour

Burning Grain in Concrete Tanks

Measure of Damages for Loss in Transit

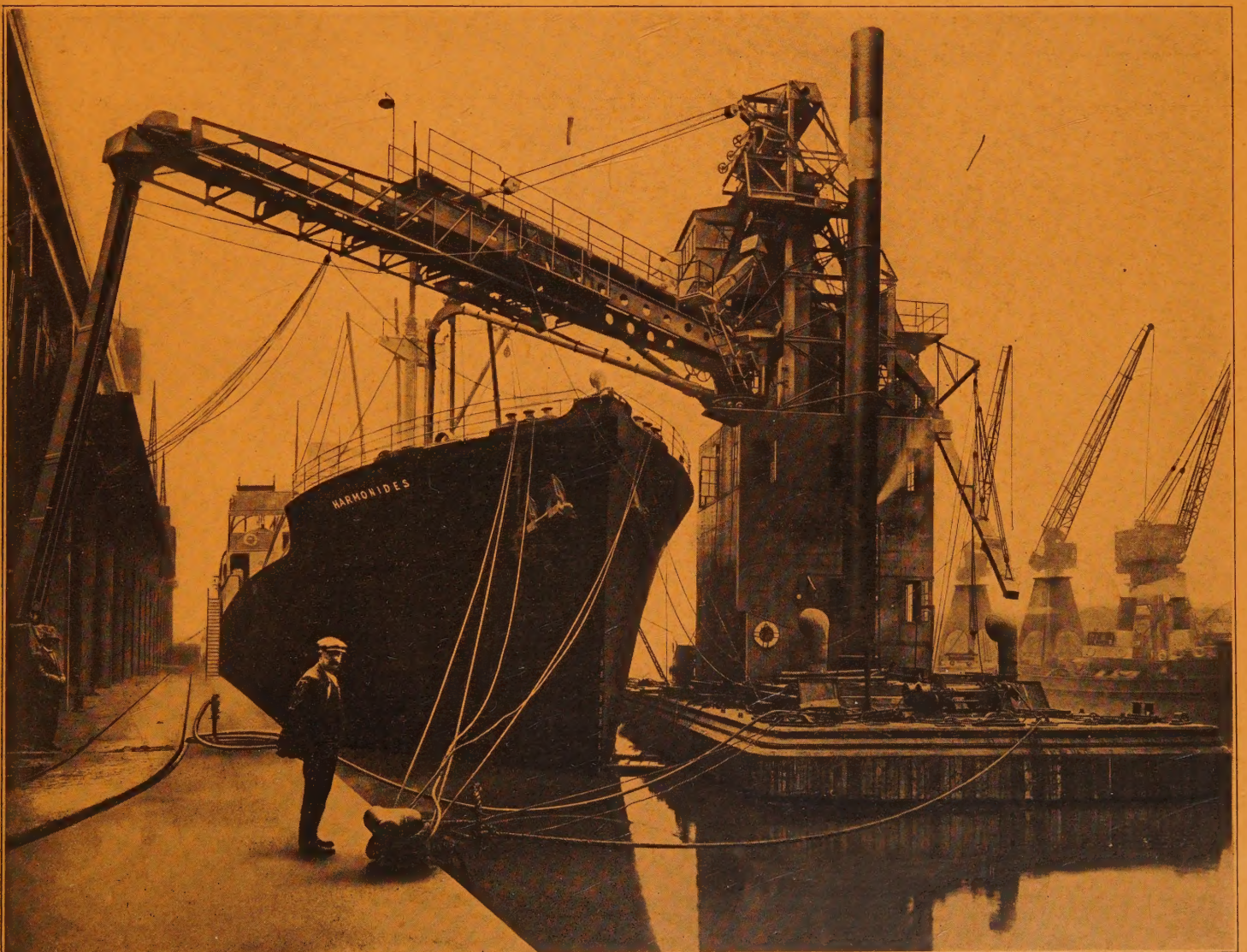
Carrier Liable for Failure to Divert

Fined \$500 for Storing Wheat

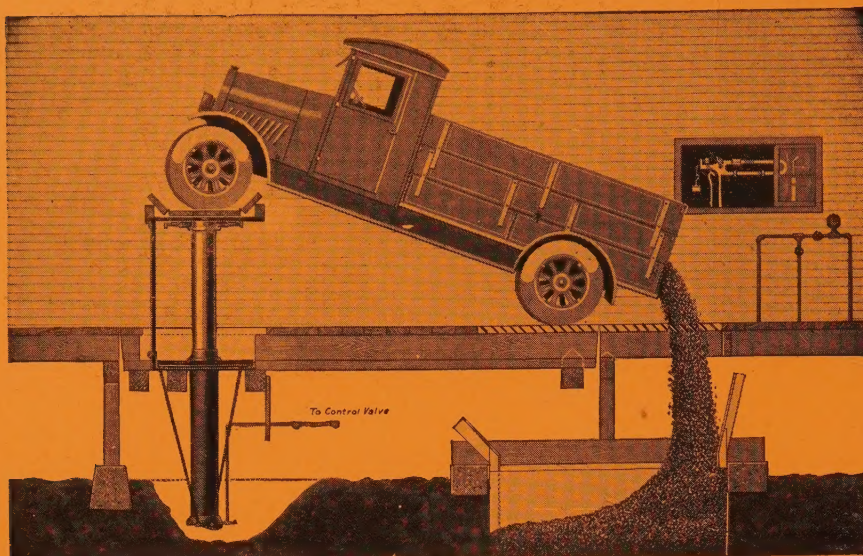
Free Storage Continues to Lose Friends Among Elevator Operators

Dust Hazard of Open Bin Elevators Always Excessive

Flaxseed Burned Black in Bin



Floating Pneumatic Transfer Elevator "Alpha" of the Bristol, England, Docks Committee Transferring Grain at Avonmouth Docks.
[See description in this number.]



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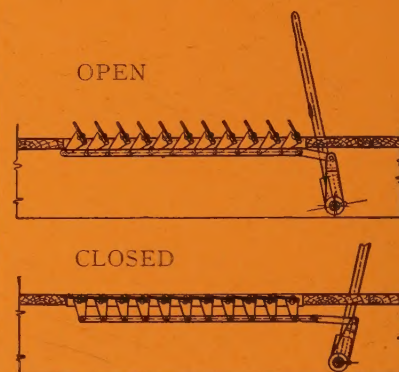
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HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them. The cost is only \$10 per year.

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kiln-dried buckwheat flour.

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Rocky Mountain Grain Co., export and domestic grain.*

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Isely Lbr. Co., The C. C., cane seed, wheat, kafir.*

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Blinn, Fred W., grain dealers.*

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Cox Grain Company, C. H.
Davis-Noland-Merrill Grain Company.
Enid Terminal Elevator Company.
Enid Milling Company.*
Ferguson-Shircliff Grain Company.
Feuquay Grain Company.*
Gels-Price Elevator Company.
Goitry Grain Company.
Henry Grain Company, John.*
Humphrey Grain Company, E. R.
Johnston, W. B.*
Randels-Williams Grain Company.*
Union Equity Exchange.

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Egley, C. G., hay, grain, feed salt.

FORT WORTH, TEX.

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Bennett & Co., Jas. E., grain, stocks, provisions.*
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Ft. Worth Elevators Co., gr. merchants, pub. storage.
Federal Commission Co., brokers, consgmts.*
Gladney Grain Co., consignments.
Henderson Grain Co., consignments, brokerage.*
Moore-Seaver Grain Co., recvrs., shprs., consignments.*
Rogers Co., E. M., strictly bkg. and consignments.*
Smith Bros. Grain Co., consgmts-merchants.*
Transit Grain & Com. Co., consignments, brokerage.*
Tillery Grain & Com. Co., export, bkgm. consgmts.*
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West Grain Co., consgmts., merchants, brokers.

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Shaw, Thomas F., export grain.*

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Downman Grain & Hay Co., E. C., gr., fd., hav.*
Ervine & Bishop, wholesale grain.*
Rogers, J. E., poultry feed & grain.
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South Texas Grain Co., grain & feed.*

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Montgomery & Tompkins, receivers and shippers.*
Steinhart Grain Co., commission and brokerage.*
Witt, Frank A., grain commission and brokerage.

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Davis-Noland-Merrill Grain Co., grain mchts.*
Denton Hart Grain Co., consignments.*
Ernst Davis Commission Co., consignments.
Lichtig & Co., H., kafir, milo, screenings.
Logan Bros. Hart Grain Co., receivers and shippers.*
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Norris Grain Co., wheat, oats, barley, corn.*
Shannon Grain Co., consignments.
Thresher Grain Co., E. J., grain commission.*
Uhlmann Grain Co., grain merchants.*
Uppike Grain Corp., consignments.
Vanderslice-Lynds Co., commission.*
Wolcott & Lincoln, consignments, futures.*
Wilser Grain Co., consignments.*
Wyandotte Elevator Co., grain merchants.*

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Callahan & Sons, receivers and shippers of grain.*
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Thomson Elevator Co., grain dealers.
Verhoeff & Co., H., receivers and shippers.*
Zorn & Co., S., receivers and shippers.*

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Davies Co., F. M., grain commission.*
Delmar Co., shippers.
Fraser-Smith Co., grain merchants.*
Hallet & Carey Co., grain merchants.*
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Hiawatha Grain Co., screenings.*
Sheffield Elevator Co., shippers of grain.*
Stuhr-Seldi, shippers grain and feed.*
Van Dusen-Harrington Co., grain merchants.*

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McKay-Reece Co., wholesale seeds & grain.

NEW CASTLE, PA.

Hamilton Co., grain, feed, flour, hay, buckwheat.*

(Continued on next page.)

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

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Abel-Whitman Co., Inc., The, grain, feed, bkg.
Jones & Co., M. B., buyers—quote us.*
Therrien, A. F., broker.

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Acme Milling Co., millers & grain dealers.
Bennett & Co., Jas. E., grain, stocks, provisions.
Choctaw Grain Co., milling wheat specialists.
Hardeman-King Co., millers, grain dealers.*
Jackson Grain Co., grain merchants.
Mashburn Grain Co., grain and feeds.
Mid-State Grain Co., The, grain & feed mchts.
Okla. City Mill & Elevtr. Co., millers, gr. dealers.*
Perkins Grain Co., W. L., brokerage.
Polson Grain Co., mill wheat specialists.
Scannel Grain Co., E. M., grain and feed.
Stowers Grain Co., W. B., grain comm. mchts.*
Stinnett Grain Co., grain merchants.*
Vandenburgh, Jesse, milling wheat.
White Grain Co.*
Winters Grain Co., grain merchants.

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Grain Exchange Members.

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Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., commission and brokerage.*
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Cleveland Grain & Mfg. Co., grain commission.
Cole Grain Co., Geo. W., receivers and shippers.*
Dewey & Sons, W. W., grain commission.*
Feitman Grain Co., C. H., grain commission.
Luke Grain Co., grain commission.*

PEORIA (Continued)

McFadden & Co., G. C., grain commission.*
Miles, P. B. & C. C., grain commission.*
Turner Hudnut Co., receivers and shippers.*

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Stites, A. Judson, grain and millfeed.*

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McCague, Ltd., R. S., grain, hay.*
Stewart & Co., Jesse C., grain and mill feed.*

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Balbach, Paul A., grain buyers, all markets.

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Grain Exchange Members.

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Norton Grain Co., consignment specialist.*

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Branson Co., Ted, corn, oats, kafir, hay.

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King, Douglas W., carlot distribtr., hay, grain, seeds.*

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Langenberg Bros. Grain Co., grain commission.*
Martin Grain Co., grain commission.*
Martin & Knowlton Grain Co., grain merchants.*
Morton & Co., grain commission.*
Nanson Commission Co., grain commission.*
Picker & Beardsley Com. Co., grain and grass seed.*

ST. LOUIS (Continued)

Turner Grain Co., grain commission.*

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Branson Co., Ted, corn, oats, kafir, hay.

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Custenborder & Co., E. T., buyers-sellers grain.*
Wells Co., The J. E., wholesale grain.*

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Zahn & Co., J. F., grain and seeds.*

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C. M. & St. P., Elv. "E" Milwaukee
1,400,000 Bushels CapacityElv. "B" Savanna, Ill.
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Quick Returns—Best Results**CARGILL GRAIN CO., Inc.**821 Chamber of Commerce
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We Deliver What We Sell

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Universal Grain Code, board cover.....	\$1.50
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309 So. La Salle St. Chicago, Ill.

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They contain many stories of interest.
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Grain — Feed — Brokerage
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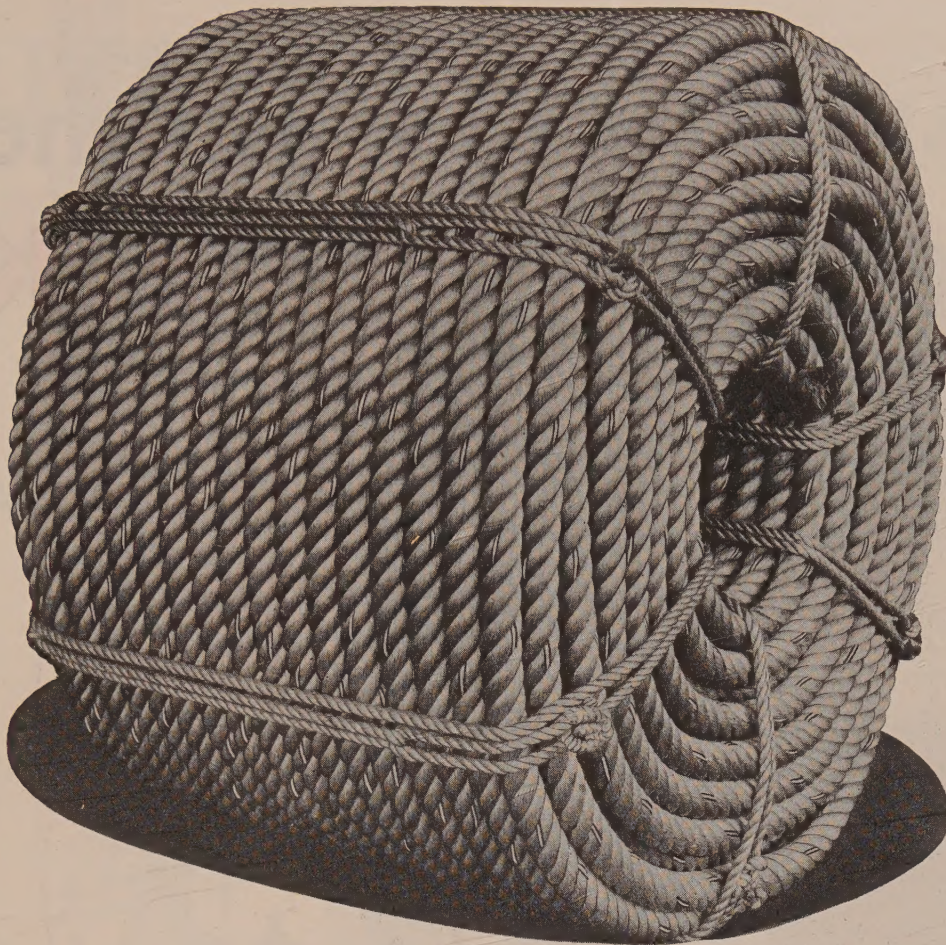
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Equipment buyers, who keep a record of the actual service derived from their transmission ropes know that there is a difference in ropes.

Experience has repeatedly proven that the cheaper the rope, the shorter the service, and invariably a large number of shut-downs for repairs, until finally a complete shut-down for a new rope installation is necessary.

It therefore isn't worth while to buy anything but a quality rope, and among the high grade ropes,

COLUMBIAN *Tape-Marked* **Pure Manila** **Transmission Rope**

is a recognized leader. In order to be sure you are getting Columbian, look for the red, white and blue *Tape-Marker* in one of the strands and also the red and blue surface yarns. The Transmission Rope containing these well known marks of identification will render more than the ordinary amount of service and in the long run will be the most economical rope for your drive.



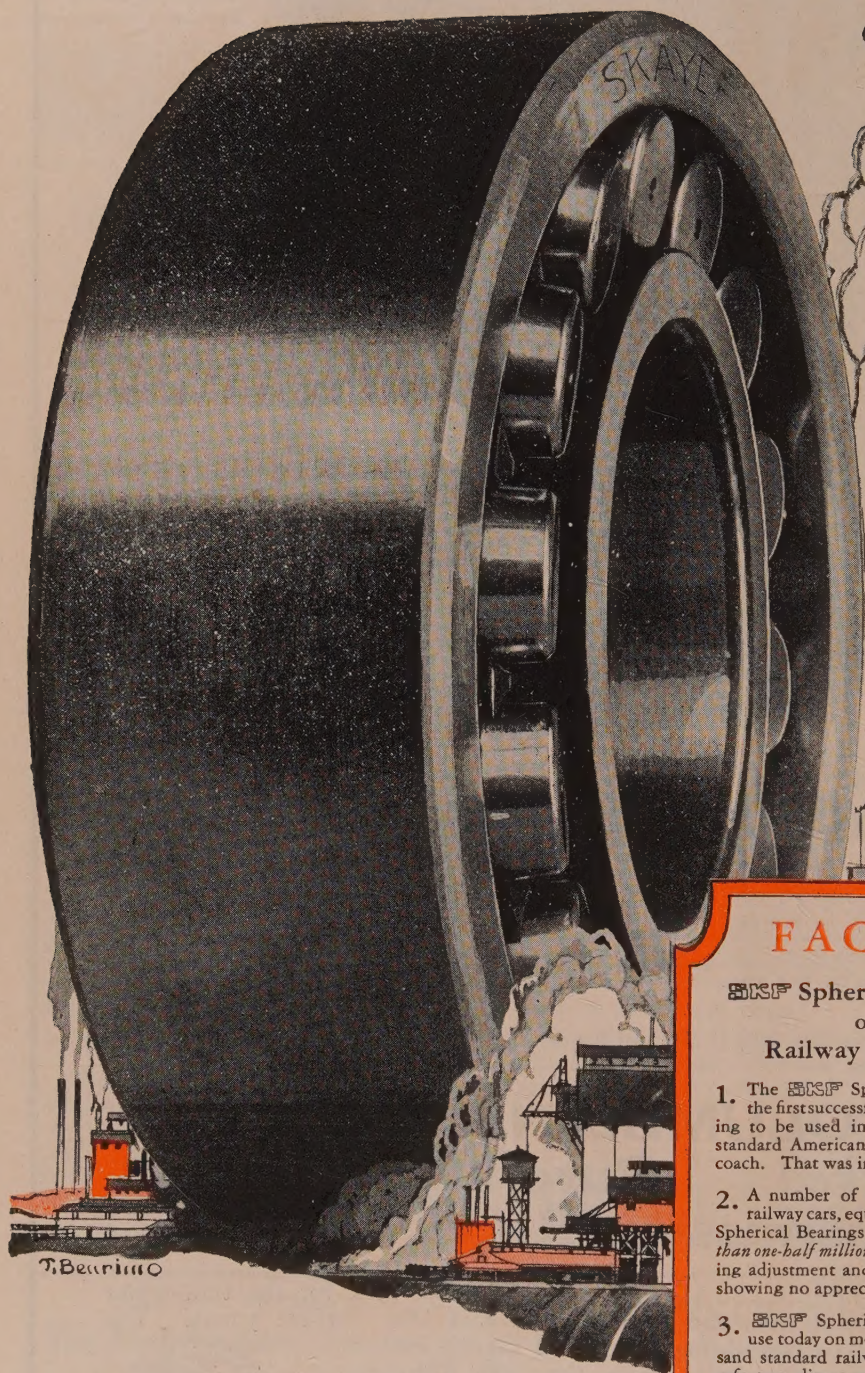
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1. The SKF Spherical Bearing was the first successful anti-friction bearing to be used in the journals of a standard American railroad passenger coach. That was in 1921.
2. A number of standard American railway cars, equipped with SKF Spherical Bearings, have covered *more than one-half million miles* without bearing adjustment and with the bearings showing no appreciable signs of wear.
3. SKF Spherical Bearings are in use today on more than seven thousand standard railway passenger cars, cafe cars, diners and auxiliary railway equipment throughout the world.

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The performance of this bearing in heavy railway work over a long period of years is the thing which is responsible for the present interest in anti-friction bearings on railway journals.

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BRUTE Jobs of Industry SPHERICAL BEARING

HERE is an anti-friction bearing that was MADE to do the big jobs of industry—the heavy jobs—the brute jobs.

On the great bulking monsters that grind the pulpwood that gives us our daily newspapers.

On the giant crushing rollers in flour mills. On rock crushers, coal crushers—on ALL Jobs that demand rugged, unflinching performance under the severest service conditions that a bearing can be called upon to meet—

These are the jobs on which this SKF Spherical Bearing has been functioning for years—the jobs on which its stamina, its ability to take punishment have been proved!

The SKF Spherical Bearing is not a new bearing. SKF would not endorse it if it was. It is time-tested. It has been used for years in the journals of standard American railway passenger coaches. The railway journal application of anti-friction bearings considered, at one time, the supreme test of bearing stamina is far from representing the maximum of punishment that this bearing will take.

But, lately, industry has discovered in this bearing qualities that no other anti-friction bearing possesses.

It is the only heavy-duty roller bearing that approaches the anti-friction qualities of the ball bearing.

It is practically the only roller bearing ever produced for combined radial and thrust load that is made as well as a ball bearing is made, from the standpoint of materials, workmanship and finish.

And, so, SKF offers this bearing to industry for any job that is worthy of its steel—for the big job—the brute job. For, this bearing, alone, has proved that it could *stand up* not in the laboratory, not on paper, but through years of actual gruelling service under conditions that caused all other bearings to fall down.

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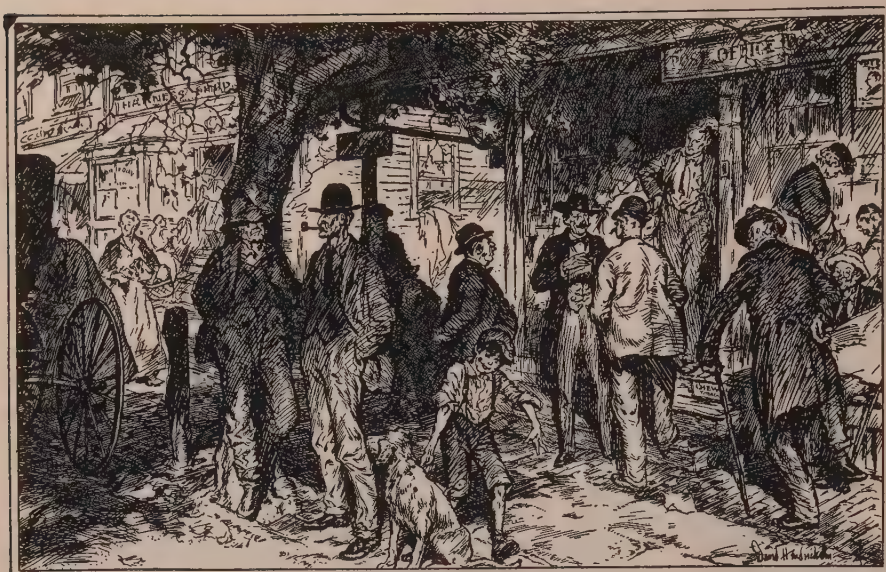
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FOR EVERY PURPOSE



The Meeting Place

*An Advertisement of
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It is not so long ago since people met in town hall, store or at the village post-office, to talk over matters of importance to the community. Then came the telephone to enable men to discuss matters with one another without leaving their homes.

With the growing use of the telephone, new difficulties arose and improvements had to be sought. Many of the improvements concerned the physical telephone plant. Many of them had to do with the means of using the apparatus to speed the connection and enable people to talk more easily.

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It is not enough that the average connection is made in a fraction of a minute or that the number of errors has been reduced to a very small percentage.

The American Telephone and Telegraph Company and its associated Bell Telephone Laboratories have practically for their sole task the making of the telephone more serviceable and more satisfactory—as a means of conversing with anyone, anywhere, any time.

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It PAYS to GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of shaft; thus More Capacity, Lighter Draft, Longer Life.

"Desire to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years with less than One Dollar per year for repairs." E. W. Watt, Jacobburg, O.

10 sizes; 2 to 25 H. P. Write for free catalogue. G. N. P. BOWSHER CO., SOUTH BEND, IND.



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Are now using**

**TYDEN
CAR SEALS**

Bearing shipper's name and consecutive numbers.

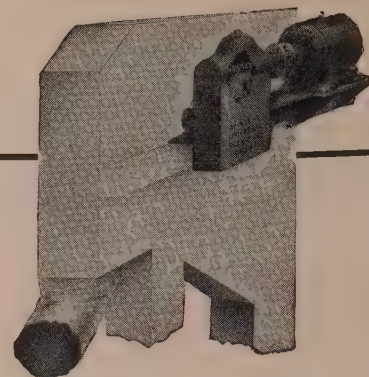
**Prevent
CLAIM LOSSES**

Write for samples
and prices

INTERNATIONAL SEAL & LOCK CO.

Chas. J. Webb, Vice President
617 Railway Exchange Bldg., Chicago, Ill.





**New Method of Applying Motor
Power to Elevating Leg**

WHAT IS WINTERS { Grain Dump
Elevator Drive
Direct Distributor
Elevating Bucket
Totally Inclosed Elevator ?

**ASK OUR USERS, OR WRITE,
PHONE OR WIRE**

Clow-Winter Manufacturing Co.
New Method of Delivering Grain
from Legs to Bins
Minneapolis Minn.

YOUR AUTO

While in STORAGE
Protect the Finish from
Dust and Dirt Dam-
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Auto Storage Covers
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**The Kennedy
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CANADIAN PLANT—WOODSTOCK, ONT

You Can Sell— Your Elevator

by advertising directly
to people who want to
buy, by using a

**Grain Dealers Journal
Want Ad.**

The Grain Dealers Journal is a real paper.—Earl Askwig, agt. Occident Elevator Co., Comanche, Montana.

The Profits were Always There— NOW You Can Get Them

There are sizeable profits to be made by separating and selling oats, wild oats, barley, etc., from wheat. You can now scalp your grain and separate these screenings in one operation, with the

Big 5 Terminal **CARTER**
DISC
SEPARATOR

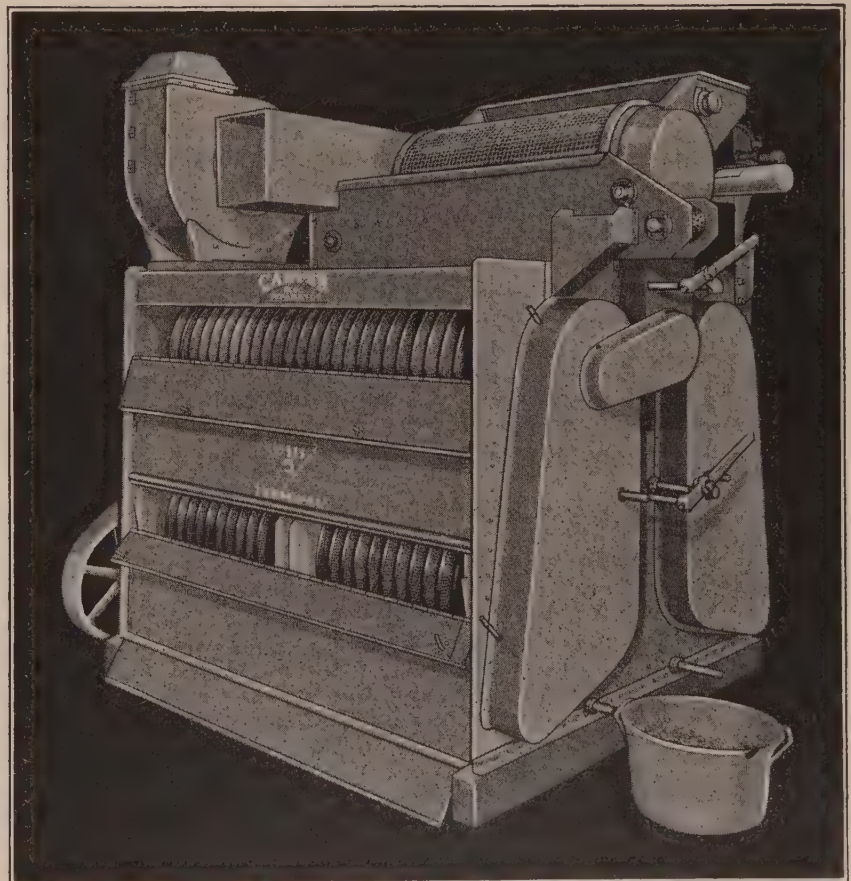
Capacity 2,000 bu. per hour

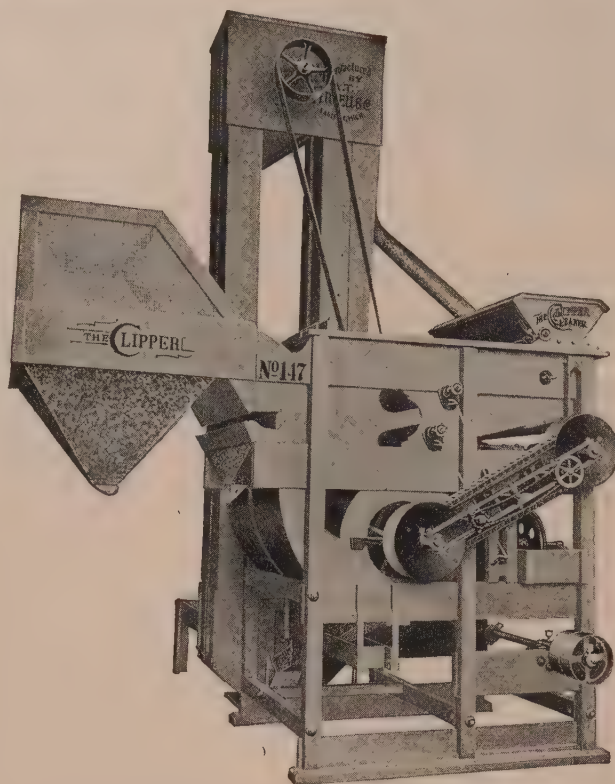
Takes the grain as it comes from the cars. Scalps and separates the most valuable part of your dockage without waste of wheat and with practically no attention. Write for additional details and list of terminal elevator users.

Carter-Mayhew Mfg. Co.

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*America's Largest Manufacturers
of Grain Cleaners Exclusively.*





Clipper Grain and Seed Cleaners

SUITABLE FOR EVERY SEED OR GRAIN CLEANING PURPOSE

The illustration shows our No. 147 Clipper Cleaner with Receiving and Sacking elevators, Traveling Screen Brushes, Variable Air Regulator, Settling Chamber and Dust Sack.

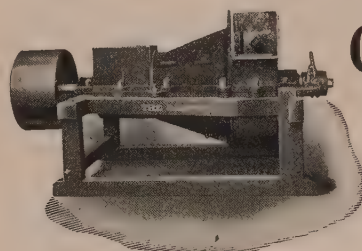
This makes a very desirable unit for cleaning clovers of all kinds, timothy and other seeds and seed grain. Requires no line shafting nor pit and can be operated in a room eleven feet high.

ROLL FEED HOPPER—We are constantly told by users of wide experience that they consider our New Roll Feed Hopper the best improvement made on Cleaning machinery in years—if not the best ever. The feed can be started or stopped instantly by the clutch, is always uniform, never clogs.

BALL BEARING ECCENTRICS—This type of eccentric has been in use on Clipper Cleaners for over a year. We recommend them to all purchasers of our Cleaners. They save power, never knock and cannot get out of line.

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Catalog on Request



Corn Shellers which Last

*Prompt Service
on Repair Parts*

Have Your Elevator Equipment Furnished and Installed

BY

The Sidney Grain Machinery Co.
Sidney, Ohio

Successors to the Philip Smith Mfg. Co.

WHAT DO YOU NEED?

to modernize your plant so it will minimize your labor and increase your profits? Is it here?

Account Books	Lubricating System
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Conveying Machinery	Scale Tickets
Distributor	Scarifying Machine
Dockage Tester	Screw Conveyor
Dump	Self-Contained Flour Mill
Dust Collector	Separator
Dust Protector	Sheller
Elevator Brushes	Siding-Roofing { Asbestos
Elevator Leg	{ Steel or Zinc
Elevator Paint	Silent Chain Drive
Feed Mill	Smut Remover
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Fire Extinguishers	Spouting
Friction Clutch	Storage Tanks
Grain Cleaner	Sulphur
Grain Driers	Testing Apparatus
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Leg Backstop	Transmission Rope
Lightning Rods	Waterproofing (Cement)

Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

INFORMATION BURO

Grain Dealers Journal, 309 So. La Salle St., Chicago



SUPERIOR ELEVATOR CUPS

FOR

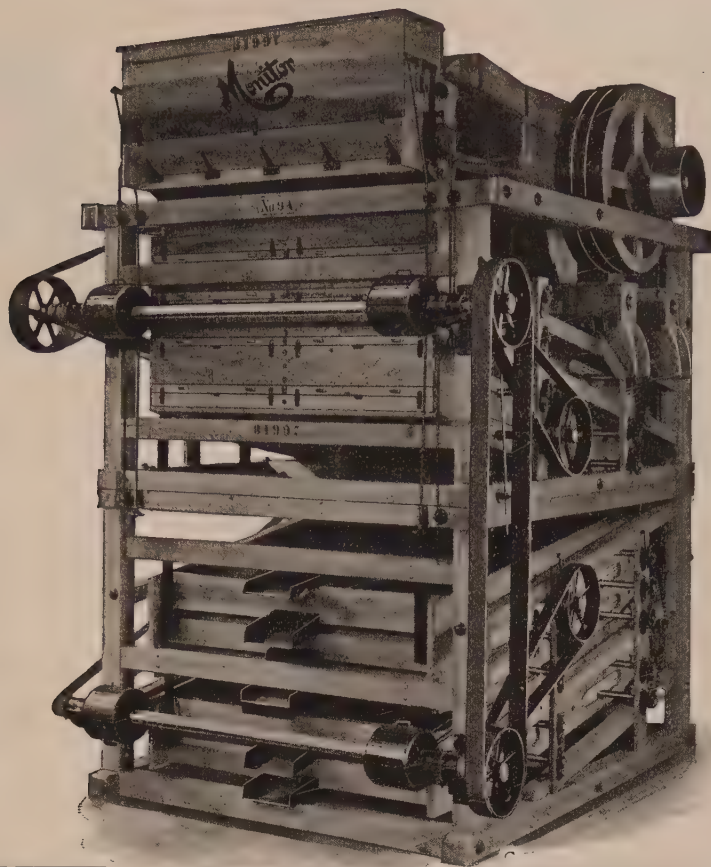
CAPACITY — FLEXIBILITY — SERVICE
PERFECT PICK UP AND DISCHARGE
At Low or High Speeds

GUARANTEED

to give at least 20% greater capacity than any other cup on the market without changing a thing on the elevator but the cups.

Write for free sample, and full information.

K.I. Willis Corporation
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Usually Included

When the large Terminal Elevators, particularly those handling Spring Wheat, select their cleaning equipment, there is usually a MONITOR Screenings Separator included.

Why? Simply because their screenings are made up of valuable stock—flax, buckwheat, mustard, oats, rye, wheat, broken wheat. When all mixed in a jumble, their value is low, but separated each by itself, they have a decided market value.

Further, because they know that the MONITOR Screenings Separator is making the separations satisfactorily wherever it runs.

Is there any reason why you should not profit by a similar operation?

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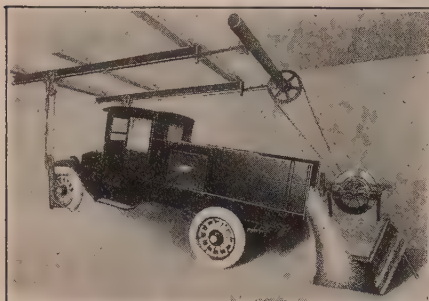
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Cover's Dust Protector

Rubber Protector. \$2.00
Sent postpaid on receipt
of price; or on trial to re-
sponsible parties. Has auto-
matic valve and fine sponge.
H. S. COVER
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**McMillin Wagon & Truck Dump**

TWO HORSE POWER is sufficient
for all requirements.

Always ready to go when power is
applied.

If power is not available it can be
operated by hand.

No use of Big, Clumsy Dump door as
dump is adjustable to all length
vehicles.

Operated from a point where you
can see the grain as it is dumped.

Simple and easily installed.

By extending track you can dump
into any number of dump doors.

Our attachment to front wheels of
vehicles is simple and substantial,
quickly attached and detached, and
easily moved from one dump door to
another.

Under control of the operator at
all times.

A dump of this type will increase
business. It is the most economical
dump in first cost, installation cost,
and power required.

Speedy in operation.

Durable and substantial.

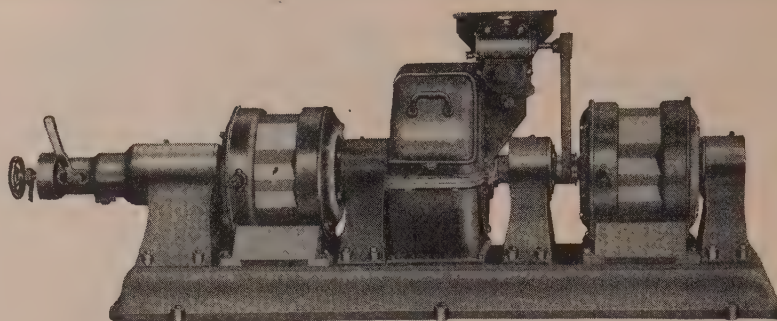
Above all satisfactory to operator
and a Trade Getter.

Write for Full Particulars.

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Today to make the elevator pay something more than just
receiving and shipping grain is necessary. With high priced live
stock and dairy products farmers can make more money by feed-
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and the elevator is the logical place to have it done.

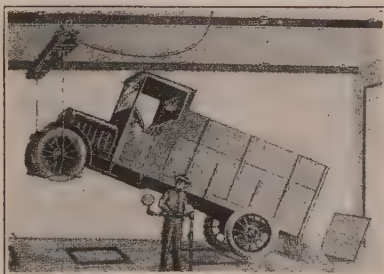
**MONARCH BALL BEARING
ATTRITION MILL**

Grinds all kinds of grains to any degree of fineness, and
does it with low power and upkeep expense. Our 16 years' expe-
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**STONE'S VEHICLE DUMP**

Adjustable to all conditions.

Will dump any size wagon or truck, either long or
short, wide or narrow.

Can be used with or without scales.

You can drive on from either end of driveway.

Being portable, will dump into any number of sinks.
Located above driveway, reserving all space below
for the storage of grain.

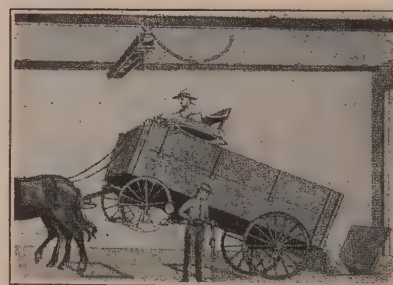
Operated by one man.

Is strong and substantially constructed, entirely of
steel.

Will last a lifetime.

Operated by compressed air.

You do not have to close your elevator to install a
Stone's Vehicle Dump, as it is complete and is
placed in your driveway like a piece of furniture in
your home—without the expense of building a house
around it.

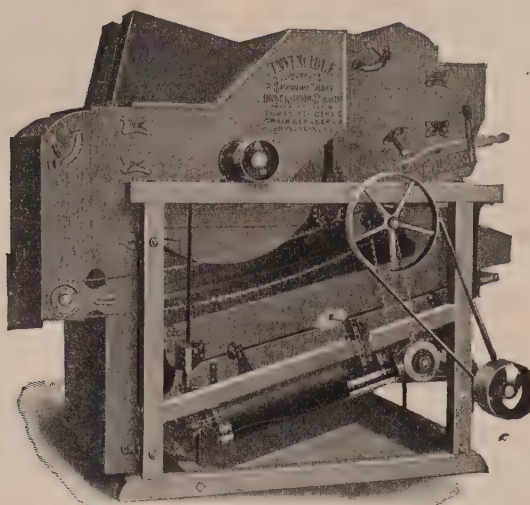


R. C. STONE ENGINEERING CO., 806 N. Commercial St., ST. LOUIS, MO.

**Use Universal Grain Code
and Reduce Your Telegraph Tolls**



"Eureka"—"Invincible" Grain Cleaning Machinery



"INVINCIBLE"
Compound Shake Double Receiving Separator

Appreciated Refinements--

- 1--Automatic Sieve Ejectors
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1827
1927
100th
Anni-
versary

Consider the high cost of repainting when specifying paint and use one that will not have to be renewed in a few years.

The Dixon Line of Graphite Paints is one that will fully meet your requirements as to long-life and economy. They will give better protection for exposed metal or wood work at lowest cost per year of service.

The pigment, flake silica-graphite, provides a tough, yet elastic, film that expands and contracts, with heat and cold without cracking or peeling. The graphite and silica are naturally and not artificially combined, resulting in long life, efficient surface protection, elasticity and resistance to dampness.

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ALL STEEL TRUCK LIFT

A better truck dumping device—built of steel—hence is everlasting—and the cost installed is no greater than for any other reliable device.

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DAY Dust Collectors

have been standard equipment in better grain elevators for over forty years.

There's a Reason

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Dust Collecting Engineers

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30 DAYS'
**FREE
TRIAL**

Will spot your cars cheaply, easily and without delay.

Its patented features and quality materials make it the most efficient and durable mover being sold.

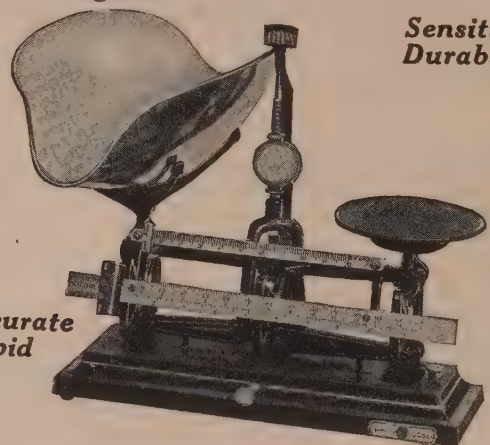
Try it out for thirty days in your plant.

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Grain Grading Scale

Designed in accordance with the suggestions of and supplied to the U. S. Department of Agriculture, Grain Trade, etc.

*Sensitive
Durable*



*Accurate
Rapid*

No. 6200

FOR QUICK AND ACCURATE DETERMINATIONS of Wheat, Grain, Oats, Rye, Etc., Etc.

1. TEST WEIGHT PER BUSHEL
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3. WEIGHT FOR MOISTURE TEST
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Designers and Constructors
of the better class of grain elevators
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Grain Elevators, Transfer Houses,
Coal Pockets, Feed Plants
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*"If Better Elevators are Built
They will STILL be Youngloves"*

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Concrete Pits that ARE Waterproof

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JACKS and STEEL YOKES

for Grain Elevator,
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Write for literature
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Designers and Builders—GRAIN ELEVATORS—WAREHOUSES—FLOUR and FEED MILLS
1207-8-9 LANDRETH BUILDING ST. LOUIS, MISSOURI

Weller Metal Pdts. Co.

Chicago Office Factory
505 Webster Bldg. Hammond, Ind.
SHEET METAL WORK
Grain Elevators a Specialty

CRAMER BUILT

is the mark designating the best in Grain
Elevator Construction at normal prices.
W. H. Cramer Construction Co.
North Platte, Neb.
Plans and Specifications Furnished

HICKOK Construction Co. MINNEAPOLIS ELEVATORS

The Star Engineering Company

Specialists In

Grain Elevator Construction

Our elevators stand every test
Appearance, Strength, Durabil-
ity and Economy of Operation.

Estimates and information promptly furnished

Wichita, Kansas

DESIGNERS

of Grain Elevators, Flour Mills

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Preliminary Sketches and Estimates
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HORNER, WYATT & ROADS
Board of Trade Bldg. Kansas City, Mo.

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Southwestern Engineering Company

Designers and Builders of
MODERN MILLS,
ELEVATORS and
INDUSTRIAL PLANTS
SPRINGFIELD, MO.

Want a Job?—Advertise in the Situation Wanted
columns of the Grain Dealers Journal

L. J. McMILLIN

Engineer and Contractor of
GRAIN ELEVATORS
Any Size or Capacity
523 Board of Trade Bldg., Indianapolis, Ind.

WHITE ★ STAR ★ CO.

WICHITA, KANSAS

For elevator and mill supplies we
issue a net price catalog. If in the
market write us for one.

J. E. STEVENS

53 Devonshire St. Boston, Mass.
Designer and Builder of
Modern Grain Elevators

A. F. ROBERTS ERECTS FURNISHES

Elevators
Corn Mills
Warehouses
Plans
Estimates
Machinery

SABETHA,

KANSAS

GRAIN and COAL ELEVATORS T. E. IBBERSON CO. CONTRACTING ENGINEERS MINNEAPOLIS, MINN.

By mentioning the Grain Dealers Journal of Chicago when writing its advertisers you
help it to more efficient work in improving grain trade conditions.



One of
Several Elevators
 Designed and Built by us Throughout Canada

The More Recent are

The Reliance Terminal Elevator	Port Arthur
The Jas. Richardson & Sons Elev.	Port Arthur
The Northwestern Elevator	Fort William
The Great Lakes Elevator	Owen Sound

**THE BARNETT-McQUEEN
 CONSTN. CO., LIMITED**

Designers and Builders of Grain Elevators

Fort William, Ont.

Duluth

Minneapolis, Minn.



3,000,00 Bushel Grain Elevator
 for

A. E. Staley Mfg. Co.

Decatur, Illinois

DESIGNED AND BUILT BY

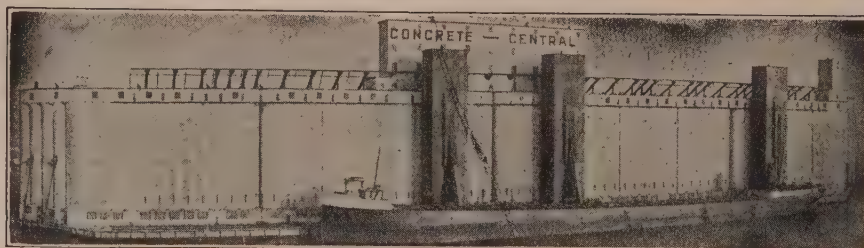
Folwell-Ahlskog Company

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323 N. Michigan Ave.

Chicago, Ill.

Operated by
 The Eastern Grain,
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Concrete-Central
 Elevator, Buffalo, N. Y.
 Capacity
 4,500,000 Bushels

Designed and Built by
Monarch Engineering Company
 Buffalo, N. Y.

Capacity
 5,000,000
 Bushels



Equipped with
 Four Stewart
 Link-Belt
 Grain Car
 Unloaders

Pennsylvania R. R. Elevator, Baltimore—The Most Modern Elevator in the World

Designed and Constructed by

James Stewart and Company, Inc.

W. R. Sinks, Mgr. Grain Elevator Dept.

Designers and Builders of GRAIN ELEVATORS in All Parts of the World

1210 Fisher Bldg., Chicago, Ill.

Enid Terminal Elevator Company

Enid, Oklahoma

Present Capacity, 550,000 Bushels
(Head House equipped to handle 1,250,000 bushels)

Broke ground in January, complete plant placed in operation June 1. Before completion, the SOUTHWEST TERMINAL ELEVATOR COMPANY of Enid awarded us contract for a duplicate of this elevator. The second plant was ready to handle grain September 1. Both are now operating on a profitable basis.

Designed and Built by

Jones-Hettelsater Construction Co.

Grain Elevators—Flour and Feed Mills

708-9 Mutual Building

Kansas City, Mo.



2,500,000 Bu. Terminal Grain Elevator

Designed for

The Philadelphia Grain Elevator Company

Port Richmond

BY

FEGLES CONSTRUCTION CO., Ltd.

ENGINEERS—CONTRACTORS

Minneapolis, Minn.

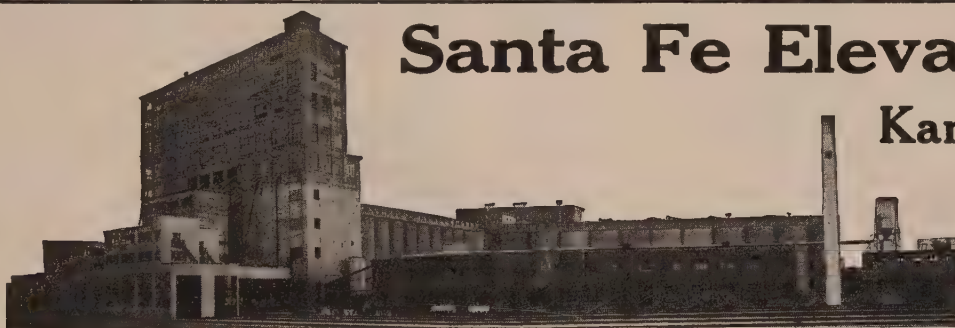
Fort William, Ont.



Santa Fe Elevator "A"

Kansas City, Kans.

Capacity
6,500,000 Bushels



John S. Metcalf Co.

Grain Elevator Engineers and Constructors

111 W. Jackson Blvd., Chicago

54 St. Francois Xavier St., Montreal

837 W. Hastings St., Vancouver, B. C.

DIRECT HEAT OR STEAM CONTINUOUS FLOW MADE IN ALL SIZES
Randolph Grain Driers
THIS DISTINGUISHES THE BEST FROM THE REST

Recent Terminal Installations

Russian Government (16 driers).....Moscow
Washburn Crosby Co.....Buffalo
Seneca Elevator Corp.....Buffalo
Early & Daniels Co.....Indianapolis
Fostoria Storage & Trans. Elev., Fostoria, Ohio
Capitol Elevator Co.....Duluth, Minn.
Reliance Terminal Elevator...Fort William, Ont.
Consolidated Elevator Co....Fort William, Ont.
Northwestern Elevator.....Fort William, Ont.
Northland Elevator.....Fort William, Ont.
N. M. Paterson Co.....Fort William, Ont.
Grand Trunk Pacific Elevator, Fort William, Ont.

Write or wire for catalogue

O. W. Randolph Company
TOLEDO, OHIO, U. S. A.



1000 bu. per hr. Direct
Heat Drier in Tank

McKenzie-Hague Co.

Engineers
Contractors

Minneapolis, Minn.



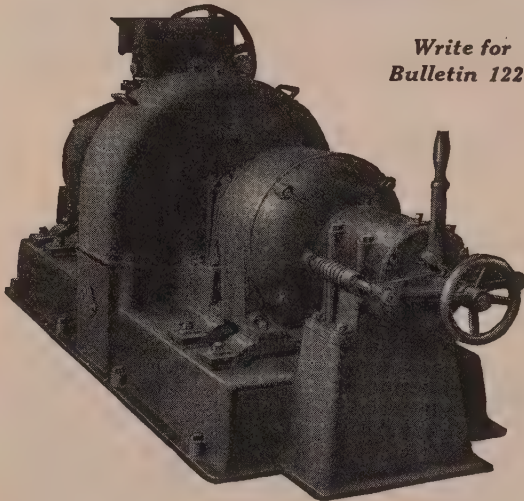
Hallett & Carey Co. Elevator
Minneapolis, Minn.

Completed August 1, 1926

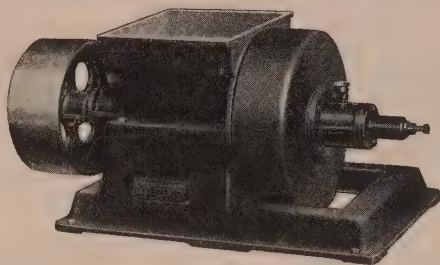
Allis-Chalmers ATTRITION MILLS GRIND ANY FEED

Allis-Chalmers Mfg. Co.
MILWAUKEE

Write for
Bulletin 1229



DREADNAUGHT EAR CORN CRUSHER



SUPERIOR CONSTRUCTION

Compare the Dreadnaught Crusher with the old style upright machine! The complicated machinery and poorly fitting parts of the latter inevitably result in lost power, uneven product, and high cost of operation. A glance will tell you the superiority of the Dreadnaught, and a trial will prove it.

WRITE FOR BULLETIN D.

BRYANT ENGINEERING COMPANY
PORT HURON, MICHIGAN

Gruendler Grinds All Grains

At Greater Profit

Head and Shoulders above them all
— Pioneers for over 41 years.



Direct connected with ventilated enclosed motor on permanent base, equipped with automatic feeder and magnetic separator. Ear corn and grain feeder.

Don't Pay a Penalty in Power and Price to Get Capacity and Fine Uniform Product

THE new GRUENDLER WHIRL BEATER and PEERLESS, light running, high speed feed grinders do the work at **one-half the power** formerly used, absolutely free from vibration by the use of a most scientific balancing method.

This grinder utilizes the Swing Hammer method. Over a million cutting blows a minute. Metal and sand trap prevents harsh foreign substances such as bolts and nails from entering machine. This feature gives it high endorsement by fire insurance underwriters. No metals clash. There is no friction to produce heat.

Every ounce of power is used to grind or crush the substance fed to it by the automatic feed.

Write for New Bulletin

The Gruendler is the one grinder on the market today which really handles oats and oat hulls in a satisfactory way.

30 DAYS' TRIAL

It is to your interest to put this versatile grinder to work for you—it will take care of all your needs at less expense than any similar machine. The Gruendler is sold on 30 days' trial. It proves its worth to you or you are not out one cent. Send for free details. The sooner you learn of it the quicker you begin to save money and to get better grinding results.

Write us for cost and figures

Gruendler Patent Crusher & Pulverizer Co.
948 North First St., St. Louis, Mo.

The "HALSTED" HAS NO EQUAL



No Seal Rings
Scientific

Positive Feed
Economical

Wick Oiler Bearings

Its best friend is the man who has used other makes.

Grinding Plates alike on both sides, and being reversible, gives FOUR cutting edges.

Highest efficiency at the smallest expense.

THE ENGELBERG HULLER CO.

Incorporated

SYRACUSE, N. Y., U. S. A.

**Finest Grinding—Biggest Capacity
Lowest Operating Cost—Longest Life**

The "JAY BEE"

Will Outlast Any Feed Mill Made

The heavy plate-steel construction of the "Jay Bee" mill makes it practically unbreakable. Steel has four times the tensile strength of cast iron. Shocks and sudden strains to which a mill is subject will break cast iron—but not steel.

No Heat - No Friction - Reduces Fire Hazard

The "Jay Bee" has no burrs, knives, gears, rolls, nor breaker plates to wear dull or break—or heat the grain. Steel hammers, with 16 cutting edges, grind the material in suspension. No heat. No friction. Prevents explosions. Reduces fire hazards.

"JAY BEE"

Crusher—Grinder—Pulverizer



Grinds shelled corn, ear corn, with or without husks on, corn stalks—any hay or roughage—oats so fine hulls lose their identity, finest pig meal—whole wheat to whole wheat flour—bran to fineness of middlings—screenings to lose their identity—alfalfa hay to alfalfa meal.

Sizes and styles to meet every requirement. Write for descriptive literature, terms, etc.

Distributed by

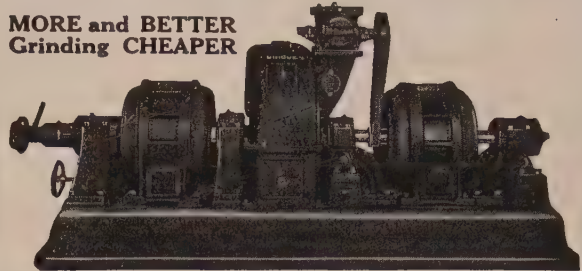
J. B. Sedberry, Inc.
132 Hickory St.

Utica - - New York

Mfd. by Bossert Corp., Utica, N. Y.

For Greatest Profit In Feed Grinding, Employ The **UNIQUE** BALL BEARING ATTRITION MILL

MORE and BETTER
Grinding CHEAPER



The patented curved arm runnerhead admits of producing a greater volume of grinding.

The tramming device insures uniformity of products at all times.

The improved grinding plates—the high grade ball bearings—and the general substantial construction insure that this increased amount of uniform grinding will be done at the lowest possible cost for general maintenance.

We shall be glad to send you complete description on request. Write us.

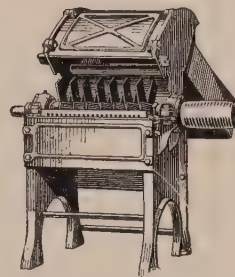
ROBINSON MFG. CO.

42 Robinson Bldg.

MUNCY, PA.

CHICAGO OFFICE—111 W. JACKSON BLVD.

The W-W Hammer Type Feed Grinder



Distributors Wanted.

The World's Greatest Feed Grinder

Grinds any grain to any fineness—also alfalfa, etc., separately or together. Makes home grown mixed feed. Five sizes, elevator or blower.

Price \$150 to \$450

Most capacity—less power. No loose working parts. Timken roller bearings. 12 years of successful service.

Write for bulletin and samples of ground feed.

The W-W Feed Grinder Co., Manufacturers, Wichita, Kans.



The Atlas Car Mover

The Car Mover With Power

When you put an Atlas under the wheels of a car there is never a question about moving it.

Compound Action

Fully Guaranteed

The Best Car Mover on Earth

APPLETON CAR MOVER COMPANY

Appleton, Wisconsin

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE.

IOWA—20,000 bu. elevator and coal sheds, extraordinary location; good outfit. Address H. R. Kiefer, Stanley, Iowa.

KANSAS—4,000 bu. elevator and residence for sale, in Wheat Belt, good condition. Price \$4,500. Address Walter Ogan, Shaffer, Kansas.

OHIO elevator and coal business for sale; extraordinary location; good business. Address 58A13, Grain Dealers Journal, Chicago, Ill.

OKLAHOMA Grain Elevator and Warehouse doing heavy business for sale. Good location. No competition. Write or see T. J. Laws, Blanchard, Oklahoma.

NORTHWEST IOWA—55,000 bu. cribbed iron clad elevator for sale in good territory. Good condition. Reasons for selling. Address 58D1, Grain Dealers Journal, Chicago, Ill.

CENTRAL INDIANA—Two grain elevators for sale with good side lines. These are at country points, in good territory. Address 58E8, Grain Dealers Journal, Chicago, Ill.

SOUTHWESTERN OHIO—25,000 bu. capacity iron clad plant for sale; own ground and private side-track. No competition. Investigate. Address Ingomar Elevator, Ingomar, Ohio.

NORTH CENTRAL KANSAS—11,000 bu. elevator for sale; good condition; also modern residence. Condition growing crop 100%; on Mo. Pac., west of Concordia. Price \$11,000. Address 58D14, Grain Dealers Journal, Chicago, Ill.

INDIANA ELEVATORS at Cole, Herbst and Rich for sale, also coal yard and elevator site at Swayzee, Indiana; located on Penn. and Nickel Plate Railroads; good established business. Price right and located so all can be handled from central office. Address United Grain & Supply Co., Swayzee, Ind.

SMALL TERMINAL ELEVATOR for sale, concrete warehouse, doing general retail and wholesale grain, feed and flour business, in live western town of 40,000 population. Large industries in dairying and chicken raising in this locality. Might consider part trade in country elevator if located right. Address 58C8, Grain Dealers Journal, Chicago, Ill.

BARGAIN IF TAKEN AT ONCE—Someone is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property; to enlarge your present interests, or embark in the grain business USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

EAST CENTRAL ILLINOIS grain levator for sale in heart of corn belt. Second largest grain shipping point between Lafayette and Peoria. Average volume for station over 500,000 bus. Best of competition at station and surrounding points. Elevator cribbed construction, capacity 35,000 bus.; new cribbed construction coal bins, new brick office, good ear corn crib, strictly modern 9 room residence. Reason for selling, wish to retire on account of ill health. Address 58C15, Grain Dealers Journal, Chicago, Illinois.

ELEVATORS FOR SALE.

MICHIGAN ELEVATOR in Thumb District for sale. Address 58E10, Grain Dealers Journal, Chicago, Illinois.

THREE IOWA Elevators for sale or trade, A-1 condition, in best part of corn belt. Write 58D9, Grain Dealers Journal, Chicago, Ill.

NORTHERN IOWA—Elevator property for sale in good territory and an old established business. Price very reasonable. Address 58L1, Grain Dealers Journal, Chicago, Ill.

SOUTH CENTRAL KANSAS—Two elevators for sale—12,000 bu. house with good feed and coal business and 4,000 bu. house close. Good prospects for crop this year. Address 58D7, Grain Dealers Journal, Chicago, Ill.

SO. DAK.—20,000 bu. elevator, flour and feed house; electric power; built new in 1920; doing big business. Reason for selling, owner has too much other business interests. Address 58D8, Grain Dealers Journal, Chicago, Ill.

OHIO—Grain Elevator, Feed Mill and Coal Yard for sale, with R. R. switch, on private grounds; located in good wheat and dairy section, close to good markets. Electrically equipped and operating. Do not overlook this opportunity; price reasonable. Address 58B13, Grain Dealers Journal, Chicago, Illinois.

KANSAS—Three modern elevators for sale, easy terms, part cash; residences included. Good feed business, includes grounds for stockyards and feeding purposes. No competition; located Republican Valley. Responsible party may handle \$5,000 cash payment—balance paper. Write 58A25, Grain Dealers Journal, Chicago, Ill.

EASTERN OKLAHOMA Elevator with hay and feed business for sale. Elevator 12,500 bu. capacity, electrically equipped, now filled up with corn and enjoying nice business in wholesale and retail trade of flour, feed and hay; have 400 tons hay and 4,000 bus. oats on hand. Reason for selling, owner engaged in other business. Address P. O. Box 128, Haskell, Okla.

THE WANTED-FOR SALE DEPARTMENT of the Grain Dealers Journal is a market place where buyer and seller, employer and employee, and those offering investments can meet to their mutual advantage and profit, and it will pay every subscriber to give these columns a close study twice each month, because of the constantly changing variety of opportunities seeking your consideration.

IN ILLINOIS CORN BELT—A 50,000 bu. cribbed elevator for sale. Two dumps, two elevating legs, six hoppers bins, two gravity loading spouts which will load cars to roof without shoveling, 10-hp. type Z Fairbanks-Morse Gas Engine. Large territory to draw from and located on C. B. & Q., 2 miles from hard road. Cash or terms. Good reason for selling. For particulars write P. O. Box 205, Woodhull, Ill.

ELEVATOR FOR LEASE

MISSOURI—15,000 bu. elevator to lease, handles coal, flour and feed. Good location for the right man; no competition but trucks. Write 58D19, Grain Dealers Journal, Chicago, Ill.

FOR EXCHANGE.

FOR EXCHANGE—Transfer elevator in Chicago switching district—clear. Will trade for good clear farm land. Address 58E6, Grain Dealers Journal, Chicago, Illinois.

ELEVATORS WANTED.

WOULD CONSIDER LEASING an elevator in Southern Kansas, North Central Oklahoma or the Panhandle of Texas. Address 58E5, Grain Dealers Journal, Chicago, Ill.

WANTED—Ill. or Iowa elevator for cash. Give capacity, construction, condition, when built, annual business, buying margins, price. Write 58E16, Grain Dealers Journal, Chicago, Ill.

CHOOSE YOUR ELEVATOR from the many offered. Insert an advertisement in the "Elevators Wanted" column of the Grain Dealers Journal, and select one at a satisfactory price and station.

ELEVATOR BROKERS.

ALWAYS HAVE ELEVATORS for sale. To save time, please state amount you wish to invest and location you prefer. James M. Maguire, 6440 Minerva Ave., Chicago, Ill.

ELEVATORS AND MILLS FOR SALE.

FOR SALE in wheat and corn belt, on Santa Fe R. R., large grain elevator, also a 50 barrel flour mill; natural gas power. Easy terms. Address Geuda Grain Co., Geuda Springs, Kansas.

BUSINESS OPPORTUNITIES.

NEW YORK feed, grain and farming supply business for sale; including a never failing water power of 50 hp.; buildings in excellent repair, equipped with up-to-date machinery for handling, grinding and mixing feeds. Doing a volume of \$150,000 yearly. Located in center of electric lighted village on state road, in rich dairy and alfalfa section about the center of New York State. For a good paying business write Wm. J. Hollenbeck, Munnsville, N. Y.

WHATEVER your business may be, it will find a ready market if advertised in the "Business Opportunities" column of the Grain Dealers Journal, Chicago, Ill. 6,300 grain men look to these columns twice a month for real opportunities.

CONNECTION WANTED.

NEW YORK Importer and Exporter, who has been N. Y. buying and selling agent for large German grain and feed organization, wants to become active for inland organization, import and/or export. Address 58E9, Grain Dealers Journal, Chicago, Illinois.

PARTNER WANTED

WANTED—Experienced man with \$5,000 to join in building elevator; good modern town; electricity for power; fine grain point. Address 58C14, Grain Dealers Journal, Chicago, Ill.

WANTED—A party capable of taking an active interest in a grain and seed firm doing business in U. S. A. and Canada. Investment of \$5,000 to \$10,000 required. Would be expected to take management of U. S. A. interests. Address 58C17, Grain Dealers Journal, Chicago, Ill.

YOU CAN SECURE a partner if you make your wants known to the grain trade through the Partners Wanted column of the Grain Dealers Journal.

SAMPLE ENVELOPES.

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed. Made of heavy kraft paper, strong and durable, size 4½x7 inches. Have a limited supply to sell at \$2.60 per hundred or in lots of 500, \$2.30 per hundred f. o. b. Chicago. Sample mailed on request. Grain Dealers Journal, 309 S. LaSalle St., Chicago, Ill.

Bargain Sale in Soiled and Shelf Worn Books.

Tripling Grain Ticket Book; used as salesman's sample; slightly damaged. Price \$1.00 and postage. Weight 2½ lbs. Order "Bargain 19 G T."

Scale and Credit Ticket Book, 100 pages each original and duplicate, 5 tickets to page, machine perforated, 4 sheets carbon. Used as salesman's sample. Price 75c and postage. Weight 1½ lbs. Order "Special 51."

Gas Engine Handbook, by E. W. Roberts, contains many useful rules and hints of value to the operator of a gas engine. Size 3½x5½, 264 pages, bound in leather. Shelf worn. Weight 6 ozs. Price \$1.00 and postage. Order "Gas Engine Special."

Two Railroad Claim Books for overcharge in freight or weight. Each book contains 100 original and 100 duplicate blanks with two-page index and four sheets of carbon; slightly soiled. Very special at \$1.25 and postage. Order "Special 411-E."

One Railroad Claim Book, containing 100 sets for loss of weight in transit. These claim blanks are printed on bond paper, bound in books, each containing 100 originals and 100 duplicates, with two-page index and four sheets of carbon. Soiled, used as salesman's sample. \$1.00 and postage. Weight 2½ lbs. Order "Special 411-A."

One Double Indexed Car Register, used to advantage by receivers and carlot shippers. Through its use any car may be found instantly. The double pages are ruled vertically so as to provide a column for each digit. This form contains space for 12,000 cars. Order "No. 40, Special," price \$2.00.

GRAIN DEALERS JOURNAL,
309 S. LaSalle St., Chicago, Ill.

SITUATION WANTED

POSITION wanted as manager of grain elevator; 20 yrs. exp.; familiar with all sidelines; best of references. J. M. Cobb, Tipton, Okla.

WANTED position as manager of a good grain business; 15 years' experience; would buy a small interest; good references furnished. Address 58E14, Grain Dealers Journal, Chicago, Ill.

POSITION wanted as manager of Farmers or Independent Elevator; 10 years' exp.; a good clean record; understand the business; can talk German; prefer North or South Dakota. Can come at once. Wire if in a hurry. Address 58B7, Grain Dealers Journal, Chicago, Ill.

POSITION wanted by man, age 42, with 14 yrs. experience in grain inspection and weighing work and thorough knowledge of terminal elevator operation; 6 yrs. exp. in executive position; best of references furnished. Write 58E12, Grain Dealers Journal, Chicago, Ill.

RESULT PRODUCING MANAGER with 16 yrs. successful record desires position with Farmers Elevator Co. or line house. Good grain man, exp. all side lines, good accountant, render monthly balance sheets and profit and loss statements. Ill. or Ind. preferred. Address 58E15, Grain Dealers Journal, Chicago, Ill.

HELP WANTED.

ENERGETIC salesman wanted. State age, experience and salary expected. Address Sprout, Waldron & Co., Muncy, Pa.

WANTED—Practical and experienced flour and feed machinery salesman. Address 58D13, Grain Dealers Journal, Chicago, Ill.

WANTED—Experienced elevator manager for small country station, N. Illinois, handling lumber, hardware and side lines. Immediate work. References required. Holcomb-Dutton Lumber Co., Sycamore, Illinois.

COMPETENT AND EXPERIENCED elevator managers, foremen, bookkeepers, auditors, second men and solicitors can easily and quickly be found through an ad in the "Help Wanted" columns of the Grain Dealers Journal, Chicago, Ill.

MISCELLANEOUS.

BE CAREFUL WHAT YOU DO AND WHAT YOU DO NOT DO, SAYS MANAGER, TABOR CO-OP. GRAIN CO., TABOR, ILL.

Being manager for 7 years for the Tabor Co-op. Grain Co. of Tabor, Ill., that failed for \$80,000 Jan. 19, 1926, I will tell you my experience and what a country elevator should and should not do, as I have had 20 yrs. experience. Also can tell the manager what he should do to keep himself free from any blame should his company fail. All Farmers Grain Companies and Directors of same should know our experience to teach them to be careful in every transaction. Anyone wanting this information or experience, mail a check for \$25.00 to Calvin Gambrel, Waynesville, Illinois.

ENGINES FOR SALE

OIL ENGINE BARGAIN.

Primm Oil Engine, 60 h. p., 15,000 gal. storage tank and 7,000 gals. distillate oil, in Northern Indiana. Elevator burned; will not rebuild. Bargain. Address James M. Maguire, 6440 Minerva Ave., Chicago, Ill.

GASOLINE AND OIL ENGINES of all kinds, sizes and prices can be sold profitably through the "Oil and Gas Engines" columns of the Grain Dealers Journal of Chicago.

ENGINE FOR SALE OR TRADE.

WANTED to sell or trade a 25 hp. 2 cyl. IHC Gasoline Engine in A-1 condition for a 25 hp. single phase AC motor. Address Hieronymus Brothers, Winchester, Illinois.

SCALES FOR SALE.

RICHARDSON Automatic Scales, 4 to 8 bu. capacity for sale; fine condition. Also R. R. track scales. Address Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

SECOND HAND SCALES for sale of any make, size or price, always find ready buyers when represented in the "Scales For Sale" columns of the Grain Dealers Journal.

SCALES WANTED.

WANTED—Richardson Automatic Scale, 4 to 8 bu. capacity, must be in first class condition. Address Wren Elevator Co., Wren, Ohio.

WANTED—Richardson Automatic grain and bag portable scales. State capacity, how long used and lowest price. Morse Engineering Co., Kansas City, Mo.

INFORMATION BURO.

READERS DESIRING to learn by whom or where any grain handling machine or device is made can generally obtain it promptly by addressing Information Buro, Grain Dealers Journal, Chicago, Ill.

MOTORS.

DYNAMOS AND MOTORS WANTED—Buyers of this equipment are reached in largest numbers and at the least expense through the use of the "DYNAMOS-MOTORS" columns of the Grain Dealers Journal—the medium for power bargains.

ADDRESS WANTED.

ADDRESS of W. H. Rhodes, author of Rhodes' Calculating System wanted. Address 57V17, Grain Dealers Journal, Chicago, Ill.

GIVE A JOURNAL "Wanted—For Sale" ad something to do for you—it needn't be something easy.

KEEP POSTED

GRAIN DEALERS JOURNAL

309 So. La Salle St., Chicago, Ill.

Gentlemen:—In order to keep us posted regarding what is going on in the grain trade outside our office, please send us the *Grain Dealers Journal* on the 10th and 25th of each month. Enclosed find Two Dollars for one year.

Name of Firm.....

Capacity of Elevator.....

Post Office.....

State.....

When In Minneapolis
Stay At

The NEW NICOLLET HOTEL

Opposite Tourist Bureau on
Washington Avenue
The Northwest's Finest Hotel.
600 rooms with bath or
connecting.
Every room an outside room.
Largest and Finest Ballroom
in Northwest.

Rates:

59 Rooms at \$2.00	257 Rooms at \$3.50
68 Rooms at \$2.50	41 Rooms at \$4.00
84 Rooms at \$3.00	38 Rooms at \$5.00
Suites and Special Rooms at \$6.00 to \$9.00.	

MAIN DINING ROOM COFFEE SHOP

3 Blocks from both Depots, Retail Center and Wholesale Center.

Under Management
W. B. Clark

MACHINES FOR SALE.

HAMMER Feed Grinder for sale, Texrope Drive, Timken Bearings, fast grinding, good condition. Bargain. W. W. Pearson, Upland, Ind.

ATTRITION MILLS

Two 22-in. double head Bauer Ball Bearing, motor driven, Attrition Mills. Standard Mill Supply Co., Waldheim Bldg., Kansas City, Mo.

FOR SALE—85 Hp. Muncie Oil Engine, fine condition, with 6,000 gallon fuel oil tank. Also Fairbanks 100 ton Track Scale with registering beam, complete with structural steel. Dwight L. Downing, Bellefontaine, Ohio.

FOR SALE—1 Hess corn and grain drier new, never has been set up, capacity 1200 bu. per 24 hours, orated for immediate shipment. Bargain. I double stand 9x30 B. & L. Moline roll LePage cut. Address Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

THE BEST WAY to dispose of anything is to advertise it. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of this publication.

THE TRUCUT CEREAL MILL makes steel cut products from corn, wheat, kafir, etc. Interchangeable knives and screens to suit the different classes of work.

Our Disc Mill will make poultry feeds, whole wheat flour, meal or grind feed. An all-purpose machine for the elevator. Write for information. Caledonia Machine Works, Caledonia, Ohio.

FOR SALE—Plansifter No. 3, 10 screen; Barnard & Leas round and centrifugal reels; S. Howes Eureka Double Wheat Scourer No. 40; flour dresser; middling purifiers; pneumatic dust collector; McClellan Wheat Scourer; Monitor Dustless Receiving Separator; Brownell 60 HP. Steam Engine; Generator 4 KW, 110 volt, 32 amp.; 2 flour packers; shafting, pulleys, hangers, etc. Here are some real bargains at your own price. The North Baltimore Grain Co., North Baltimore, Ohio.

REAL BARGAINS.

Prompt Attention. Quick Shipments. When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipment for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty.

Write us without delay.

SPROUT, WALDRON & CO.,
9 S. Clinton St., Chicago, Ill.

FOR SALE.

One 50-bbl. XX Century Flour Mill.
One No. 0 Invincible Double Scourer & Cleaner.
One Invincible Dustless Separator.
One Friction Clutch Flour Packer.
One Nordyke & Marmon Round Flour Dresser.
One Round Scalping Reel.
One No. 0 Alsop Bleacher, complete, with No. 1 Agitator.
Two Dust Collectors.
One McFeely Disintegrator.
One No. 0 Buckley.
One 18" Single Head Dreadnaught Attrition Mill.
One 18" Vertical Burr Mill.
One Slip Jaw Changeable Attrition Mill Drive.
One Bolting Shoe.
One Shoe Feeder.
One 35-hp. Allis-Chalmers Motor with starter, 60 cycle, 3 phase, 220 volts, speed 1,150.
One 20-hp. Robbins & Meyers Motor with starter, 60 cycle, 3 phase, 220 volts, speed 1,150.
Elevator Heads, Boots, Legs, Belts, Buckets, Pulleys, Belts, Shafting and Hangers.
NEW CARLISLE MILLING CO.,
New Carlisle, Ohio.

MACHINES FOR SALE

FOR SALE—5-50 bu. per hr. Draver Wing Type Feeders. 1 No. 2 Cross Oil Filler. The Dadmum Co., Whitewater, Wis.

EUREKA Wheat Washer and Whizzer for sale, large capacity, good as new. Price \$600.00. Bad Axe Grain Company, Bad Axe, Mich.

FOR SALE—One 3 pair. high 9x18 Allis Feed Mill in excellent condition. Price reasonable. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

I have received so many letters and telegrams in answer to advertisement in your paper that I think I will wait and see the results before having the ad inserted again.—A. M. G.

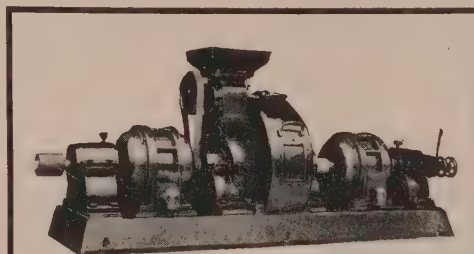
THREE BLOWERS for dust conveyors, one 50" National Blower Works make of Milwaukee, Wis., one 60" and one 72" Sturtevant made by the B. F. Sturtevant Co., Boston, Mass.; A-1 condition; will sell reasonably; write for prices. **THREE THOUSAND** feet 30" four ply rubber belting for \$1.00 per foot, Kansas City.

SIX FAIRBANKS Hopper Scales, 1,600 bu., with type registering beam for sale, good as new. They are coming out of grain elevators we are now dismantling for the Santa Fe Ry. Co., Argentine, Kas. We will guarantee same to be complete and in good working order. Will sell one or all. J. Goldberg & Sons Struc. Steel Co., Box 6406, Sheffield, Kansas City, Mo.

MACHINERY FOR SALE.

2 Allis-C Motors, 50 hp.	each \$250.00
1 Williams Pulverizer	1,000.00
1 B. & L. Roller Mill	450.00
1 Eureka Cracked Corn Separator	500.00
1 Monitor No. 5 Dustless Corn Separator	200.00
Steel Conveyor 10"x41'	125.00
Steel Conveyor 12"x12'	100.00
2 Bucket Elevators	400.00
Cyclone Dust Collector	90.00
Corn Sheller	75.00
1 5-bu. Richardson Automatic Scale	250.00
1 Alcohol Gas Stove	20.00
No. 5 Invincible Oat Clipper	250.00
2-lb. Torsion Balance Scale	25.00
1 Time Recording Clock	50.00
1 Cadillac Electric Blower	20.00
1 Swing Saw	40.00
1 Roll Top Desk	40.00
1 Remington Posting Machine	300.00
1 Elliott Addressograph	100.00
1 Ajax Eyelet Fastener	10.00
1 Multigraph, complete	500.00
1 Tag Addressing Machine	100.00
1 Todd Check Writer	15.00

DIAMOND MILLS, Evansville, Ind.



The Calculating Operators will analyze the merits of these sterling feed grinders before placing their requirements.

Diamond Huller Company
WINONA MINNESOTA

MACHINES FOR SALE

BAUER Attrition Mill for sale, double head, ball bearing, belt driven, 24 in., good condition, price \$200. C. C. Shira, Sidney, Ind.

MONITOR No. 6 combined oat clipper and cleaner with sieves for sale, new, never used. Will sell cheap for cash. Address Borah & Beougher, Grinnell, Kansas.

FOR QUICK SALE

Two 36 inch Bauer Bros. ball bearing, double head, motor driven attrition mills, practically new.

One 24 inch attrition mill, same as above.
Standard Mill Supply Co.,
501 Waldheim Bldg., Kansas City, Mo.

MACHINERY FOR SALE OR TRADE.

ONE NEARLY NEW No. 166 Eureka Grain Cleaner at sacrifice price or would trade for smaller seed cleaner. What have you to trade? Assaria Hdwe. & Field Seed Co., Assaria, Kans.

COBS AND HUSKS

CORN COBS and corn husks for sale, car loads or less. Make offer. Address 58D22, Grain Dealers Journal, Chicago, Ill.

FLOUR FOR SALE.

MIXED CARS OF FLOUR AND MILL FEEDS in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop. Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. ANSTED & BURKE CO., Springfield, Ohio.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. READ and USE THEM.

SEEDS FOR SALE.

SEED BUYERS AND SELLERS can quickly sell any quantity or buy any amount or quality by making their wants known through the "Seeds for Sale—Wanted" columns of the Grain Dealers Journal, Chicago, Ill.

FUNNY EXPERIENCES.

FUNNY STORIES WANTED.

Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address: The Smile Coaxer, Grain Dealers Journal, Chi-



If You Need HAY
write us for delivered price

SEEDS FOR SALE—WANTED

Directory

Grass and Field Seed Dealers

One line, one year (24 issues), \$10.00.

BALTIMORE, MD.

Wm. G. Scarlett & Co., wholesale and merchants.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

COUNCIL BLUFFS, IOWA.

Council Bluffs Seed Co., seed corn, nothing else.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.

FT. WAYNE, IND.

Wolf Seed Co., wholesale field seeds.

Kraus & Apfelbaum, field seed dealers.

INDIANAPOLIS, IND.

Indiana Seed Co., field seeds.

KANSAS CITY, MO.

J. G. Peppard Seed Co., field seed merchants.

Rudy-Patrick Seed Co., field seed merchants.

LOUISVILLE, KY.

Louisville Seed Co., clover and grasses.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.

Kellogg Seed Co., field and grass seeds.

North American Seed Co., wholesale grass & field seeds.

MINNEAPOLIS, MINN.

Minneapolis Seed Co., field seed merchants.

Northrup King & Co., field seeds.

ST. LOUIS, MO.

Cornell Seed Co., field-grass-garden seeds.

Mangelsdorf & Bro., Ed. F., wholesale field seeds.

CORNELI

Seed Company

Saint Louis, Missouri

FIELD—GRASS—GARDEN SEEDS

Weekly Price List on Request

L. TEWELES SEED CO.

Distributors of

BADGER BRAND SEED

Milwaukee, Wisc.

J. G. PEPPARD SEED COMPANY

Buyers SEEDS Sellers

ALFALFA, CLOVER, BLUE GRASS, SWEET CLOVER

KANSAS CITY, MO.

BUCKEYE BRAND FIELD SEEDS

Strictly No. 1 Quality

The J. M. McCullough's Sons Co
CINCINNATI OHIO

KELLOGG

SEED COMPANY

MILWAUKEE, WISCONSIN

FIELD AND GRASS SEEDS

Crabbs Reynolds Taylor Company

CRAWFORDSVILLE, INDIANA

Buyers and Sellers

CLOVER AND TIMOTHY SEED—GRAIN

COURTEEN

Seed Company

Weekly Price List on Request.

Milwaukee, Wis.

ED. F. MANGELSDORF & BRO.

Buyers and Sellers of Sweet Clover, Alfalfa, Clovers, Timothy, Grasses, Fodder
Seeds, Sudan Grass, Soy Beans, Cow Peas

First and Victor Streets

St. Louis, Missouri

LOUISVILLE SEED COMPANY, Inc.

Louisville, Kentucky

Buyers and Sellers of All

Varieties of Field Seeds

Headquarters for Redtop Orchard
Grass and Kentucky Blue Grass

North American Seed Co.

MILWAUKEE, WIS.

CLOVERS—TIMOTHY ALFALFA

Get our samples and prices before buying

Sweet Clover Seed

We are the largest handlers of
Sweet Clover in North Dakota
Send us your inquiries of either carloads
or bag lots.



FARGO SEED HOUSE
FARGO, NORTH DAKOTA



WE SPECIALIZE IN

ALFALFA BLUE GRASS
SUDAN MILLET and CANE

WRITE FOR SAMPLES AND PRICES

RUDY-PATRICK SEED CO.
Kansas City, Mo.

Only One Way

to keep your business messages private and that is by using a grain code.

In selecting a code, you should avoid buying one so large you can't find what you want, or so small it does not cover the business.

Universal Grain Code

contains 150 pages, giving 14,910 code words, covering grain, milling feeds and field seeds, and no two spelled near enough alike to cause an error. Three or four of these words will convey a long message that you would otherwise hesitate to send for fear of going into bankruptcy and no one would know their meaning without the code.

The price is only \$3.00.

Code words for the new U. S. wheat, corn and oats grades are included.

GRAIN DEALERS JOURNAL

309 So. La Salle Street, Chicago, Ill.

SEEDS

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Domestic Red Clover

Timothy, Seed Grains

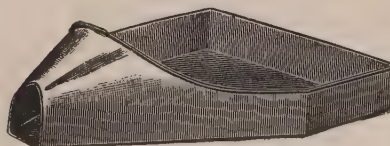
And All Other Seeds

Carloads or less Write for samples

NORTHROP, KING & CO.

Minneapolis, Minn.

SAMPLE PANS



Made of sheet aluminum, formed by bending, reinforced around top edge with copper wire. Strong, light and durable. The dull, non-reflecting surface of the metal, which will not rust or tarnish, assists the user to judge of the color and detect impurities. Grain Size, 2½x12x16½", \$2.00. Seed Size, 1½x9x11", \$1.65.

Send All Orders to

GRAIN DEALERS JOURNAL, 309 So. La Salle St., Chicago, Ill.

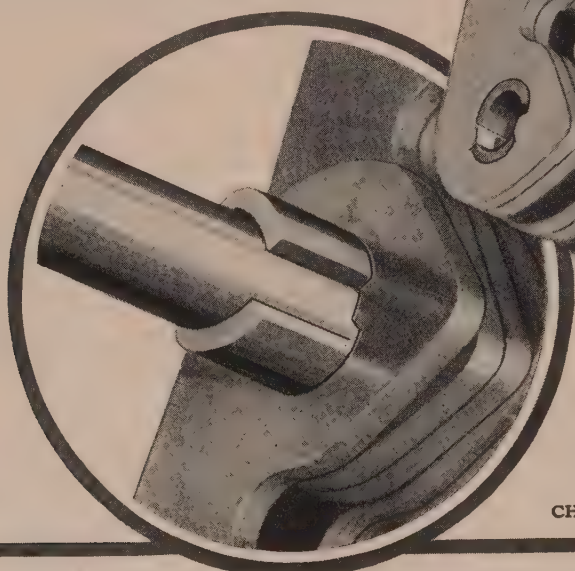
All chains look alike externally—b-u-t—

Look Deeper—taken apart they are quite different. There is only one Link-Belt Silent Chain and this is its construction.

THIS smooth hardened round pin rotates between two semi-circular hardened steel bushings—prevents wear, adds years of life to the drive, and can be renewed after long service.

Drives from less than 1 H. P. to hundreds of H. P. in service five, ten and twenty years.

Send for Data Book No. 125. Drives from $\frac{1}{2}$ to 15 H. P. carried in stock everywhere.



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PHILADELPHIA, 2045 Hunting Park Ave.

CHICAGO, 300 W. Pershing Road

INDIANAPOLIS, P. O. Box 85

2723

Asbland, Ky.
V.P. Dalmas & Co., 100 W. Winchester Ave.
Atlanta, 610 Citizens & Southern Bank Bldg.
Birmingham, Ala. - 720 Brown-Marx Bldg.
Boston - - - - - 49 Federal St.
Buffalo - - - - - 554 Ellicott Square

Charlotte, N. C.
J. S. Cothran, 909 Com'l Bank Bldg.
Cleveland - - - - - 527 Rockefeller Bldg.
Denver - - - - - 520 Boston Bldg.
Detroit - - - - - 5938 Linsdale Ave.
Huntington, W. Va. - Robson-Prichard Bldg.
Wilkes-Barre - - - - -

Kansas City, Mo., R.436, 1002 Baltimore Ave.
Louisville, Ky. - - - - - 321 Starks Bldg.
Milwaukee, - Room 1403 - 425 E. Water St.
Minneapolis, Minn. - - - - -
Link-Belt Supply Co., 418 S. Third St.
New Orleans 504 New Orleans Bank Bldg.
New Orleans 826 Second Nat'l Bank Bldg.

New Orleans - - - - - Whitney Sup. Co. Ltd., 733 Tchoupitoulas St.
New York - - - - - 2676 Woolworth Bldg.
Pittsburgh - - - - - 335 Fifth Ave.
St. Louis - - - - - 3638 Olive St.
Utica, N. Y. - - - - - 131 Genesee St.

LINK-BELT LIMITED—Montreal, Bank of Toronto Bldg.; Toronto 2, Wellington and Peter Sts.

H. W. CALDWELL & SON CO.—Chicago, 1700 S. Western Ave.; Dallas, Texas, 810 Main St.; New York, 2676 Woolworth Bldg.

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LINK-BELT

Efficient Silent Chain Drives

GRAIN DEALERS JOURNAL

309 South La Salle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; single copy, 20c.

To Foreign Countries within the Postal Union, prepaid, one year, \$3.00; to Canada and Mexico, prepaid, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked - Answered" department. The service is free.

CHICAGO, MARCH 10, 1927

INCOME TAX returns must be filed by midnight of March 15 or the taxpayer will be penalized.

BARGES MAY BE able to navigate the upper Mississippi River, but when they do, the railroads will reduce freight rates to a point where grain will go by rail as heretofore.

IT PAYS to keep damaged grain separate from good grain, and this separation should start with the farmer, who could thresh damaged shocks by themselves and feed the grain at home.

CREDIT to favored customers is absorbing such a large percentage of the capital of country elevator operators many are insisting upon cash and few fail to charge 7% interest on book accounts over thirty days old.

FLAX ACREAGE of the northwest will probably be materially increased this year because farmers have realized a better return in planting it during recent years than any other grain, and several of the experiment station officials have been actively engaged in encouraging its planting.

THE VETO of the McNary-Haugen Bill was most discouraging to all farm agitators, but especially distressing to the promoters who felt so sure of getting the revolving fund of \$250,000,000 in their hands that they bought a controlling interest in a Chicago bank. Those fellows have such a deep sympathy for the poor farmer, they no doubt will be induced to secure the introductions of other bills providing for revolving funds of larger proportions.

RADIOS ARE being stolen from grain elevator offices with such frequency that it will soon be necessary for grain dealers to keep their receiving sets in a thief-proof vault.

EVERY elevator operator will envy Mr. Larson who operates an elevator at Noonan, N. D. Read what he says in our report of the meeting about side lines and handling grain only. His territory seems to justify his position.

THE FIXED DISCOUNTS on barley noticed in this column Feb. 25 established by the Milwaukee Chamber of Commerce referred only to the contract grades deliverable on future contracts, and not to cash grain sold on track.

ONE OF THE most hopeful signs of returning sanity is the vigorous opposition of the co-operative elevator managers to the McNary-Haugen Bill and to the employment of any other governmental agency in the marketing of grain.

KANSAS elevator operators who store grain for farmers without previously obtaining a license from the Chief Inspector and giving a bond are being fined \$500 and costs, so the practice of storing grain for farmers is becoming very unpopular in Kansas.

OVERGRADING purchases is just as expensive as overbidding the market. You can give away your working capital about as quickly by overgrading as by overbidding. The dealer who uses the same grades to buy by as he must use in selling has some chance to get a profit.

PASSAGE of the Newton omnibus bill should be gratifying to grain receivers, who will no longer be required to pay overcharges. The several changes in the law were accomplished by the shippers organized in the National Industrial Traffic League, which is testimony to the value of organization.

THE NATURAL sidelines for the grain elevator operator are field seeds and feedstuffs. The grain dealer has so much experience in handling grains of different varieties that he has a better knowledge of quality and a clearer understanding of what is necessary to maintain that quality. His facilities equip him to handle both field seeds and feedstuffs efficiently and economically. He is directly interested in a larger production of high quality grain, hence, it is to his own advantage to see that his farmer patrons are supplied with seed that will grow and produce a crop that can be readily marketed.

THE ELEVATOR BUILDING campaign of the Southwest continues to gain new force and it seems certain that many more plants will be erected this year than for many seasons past. The big wheat crop harvested last Summer and the splendid prospects for another urges the grain dealers on to provide better facilities and no doubt any money invested in better elevators will insure the more profitable handling of the winter wheat crop. While the losses due to piling the 1926 crop all over the landscape were unusually light, grain buyers cannot expect to have favorable weather for open air storage every year.

THE extortionate tax on corporations has been increased to 13½% for 1926, because they do not vote and then the politicians know the corporations must pass the tax onto the people or succumb to the burden, so they in their campaigns for reelection can blame the corporations for the high cost of living.

THE TAX percentage of their net profits paid out by agriculture and related industries is estimated by one well-known economist at 64 per cent; by mining and quarrying, 44 per cent; in finance, banking and insurance, 22 per cent; in construction, 18 per cent; in wholesale and retail trade, 14 per cent. Swat the taxes.

THE MANAGER of an elevator at Westbrook, Minn., was suffocated recently while trying to loosen frozen corn from the walls of a bin which was being emptied. This accident can be traced directly to open top bins. When all storage bins are closed over, a block and tackle will be used when it becomes necessary to send a man into a bin and thereby his recovery from the bin made easy and certain.

THE ATTEMPT being made to revive the full crew law in Indiana comes in bad taste just after the trainmen in that state and eastward have been granted an increase of 7½ per cent in wages. This law was repealed in 1921 and should never have been enacted. It provides that any railroad which runs a freight train of more than 50 cars must carry a crew consisting of 6 men, engineer, fireman, conductor, two brakemen and an extra flagman. Why not carry a brakeman for each car, the shippers do not mind the expense?

THE SUCCESS OF the trainmen of Eastern Trunk lines in obtaining an increase in their wages of 7½% recently has also stimulated their brothers employed by the western roads to demanding a similar increase and now the overpaid locomotive engineers of the Eastern Trunk lines have come forward with a demand for an increase of 15% in their wages. As many of the railroad employees are getting three and four times as much as they were receiving prior to the war all farmers will deeply sympathize with them in their suffering. Of course the farmers will have to stand for increased freight rates not only on the grain they send to market, but on the commodities which they buy from the central markets.

THE DAMP CORN and off-grade oats of the 1926 crop has surely filled the lives of terminal market receivers with grief. Nobody wants it, few dare handle it, and everyone who attempts to market it expects to reap a heavy loss. If corn had been kept on the farm in open cribs and well sorted before being placed in cribs, the return to the farmer and the country grain dealer would have been more profitable and fewer losses would have resulted from the attempts to market the stuff. The elevator operator who has carefully sorted out the bad grain and stored ear corn in open, well ventilated cribs, has not suffered so many losses as the unfortunate dealer who tried to handle off-grade stuff without proper facilities. Some day every country elevator will be equipped with a modern drier, then a corn crop like that of 1926 will not bring disaster to so many elevator operators.

SMUT DESTROYED so much grain in the northwest last year that a well organized campaign of education in the use of copper-carbonate has been undertaken and the farmers seem so eager to learn how to apply the new remedy that encouraging results are expected for 1927. Every elevator man could well afford to install a mixing machine and treat seed of all patrons for the cost of the chemical used.

TESTING SEED for farmer patrons has been found most profitable for country elevator operators whenever it is difficult to obtain seed of good quality. The deterioration of last year's oats and corn and the poor condition in which the grain was harvested, will necessitate more vigilance in the selection of seed for the 1927 crop. The enterprising grain dealer is not slow to recognize the opportunity to help his farmer patrons to a larger crop of better grain.

THE CORN BORER will soon be in retreat or be completely annihilated, for the Federal Administrator of Corn Borer Control expects to have an army of over one thousand exterminators active in the fields soon. Doubtless every elevator operator of the infested district will be called upon to "clean house" and burn all corn cobs, silks and other rubbish for the purpose of reducing the hiding places of the enemy. Inasmuch as it is of even more interest to the elevator operator than the farmer to exterminate this enemy of King Corn, we feel certain the grain dealers generally will be active leaders in the clean-up campaign.

A **NORTH DAKOTA** manager at the recent meeting of elevator operators at Minot complained that he had to pay landlord and tenant \$230.00 after he had previously paid that sum to satisfy a thresherman's lien. If he had made his check payable to the order of the landlord and the tenant they could have endorsed it over to the thresherman and he would then have experienced no difficulty in applying it on the purchase price for the grain. He would also have been protected had he secured an assignment of the thresherman's lien to himself or his company. If you must pay out money for the accommodation of farmer patrons it is far better to make it payable to their order and write on face of check that it is part payment for a specific lot of grain in store.

CLOSING all storage bins would keep most of the dust in the grain in which it was received and to that extent prevent the scattering of dust over cupola and working floors, thereby reducing the opportunity for dust explosions and helping to prevent the spread of the explosion to all parts of the plant. Another advantage of having closed bins is that should grain in bins catch fire either from heated grain or burning of spouting the fire would be checked by the lack of oxygen, and the extinguishing of the fire should be simplified by the closed bins holding in the supply of new gas used to smother the fire. In several recent elevator fires, grain in open concrete bins was permitted to burn without interference, because insurance companies feared that throwing water on the burning grain would wreck the concrete walls so grain continued to burn and with great damage to the concrete.

THE CARRIERS have been filing rules with the Interstate Commerce Commission denying their liability, and claims agents have been pointing to the approval by the Commission as authority for refusing to pay damages. Now the Supreme Court of Georgia in a decision under the caption, "Carrier Liable for Failure to Divert" published elsewhere, holds that such approval by the Commission is of no force and effect, when the result is to violate the Carmack amendment, declaring that "no contract, receipt, rule, regulation, or other limitation of any character shall exempt" such carrier from any liability thereby imposed. In view of this decision the burden is now upon the Commission to ask the carriers to change their rules to conform to the law. It seems that the Commission should refuse to sanction by approval any rules that violate the law.

Heavy Losses Due to Free Storage.

Our reports of the different meetings of grain elevator operators held this year reflect a positive antagonism of elevator operators against storing grain either free or for a fee. Dealers generally seem to have suffered many losses as the direct results of their attempts to favor farmer customers by holding grain for them until they are ready to sell. Several Illinois companies are now involved in interminable litigation with banks and holders of storage receipts because of their liability as bailee. Large sums are being paid out in lawyers' fees and court costs, neither of which should be necessary to the successful operation of the country elevator, but both are quite certain to become part of the fixed overhead expense of every elevator that persists in granting free storage.

The address of W. J. Kuhrt of the U. S. Department of Agriculture shows very clearly that co-operative elevator managers of the Spring wheat states are becoming convinced that storing grain for farmers who desire to speculate on the market is an extremely bad practice for the elevator companies and of no advantage to grain growers.

His address quoted in this number shows that many failures are traceable direct to refunding storage charges.

One Kansas dealer, whose activities are told of in this number, has recently been fined \$500 for storing grain without obtaining a license from the Chief Inspector of the state. The practice has been so general throughout the grain surplus states that it will no doubt be difficult to induce all elevator operators to discontinue the practice until all are convinced of its dangers.

While giving away storage room to prospective patrons may often increase the volume of grain handled thru the elevator, the practice does not always increase the elevator's net returns from the year's operations and where one dealer indulges all competitors are compelled to adopt the same practice so no dealer has any advantage. All lose the use of valuable storage room, and their farmer patrons are encouraged to speculate to their own disadvantage and often at heavy cost. It is the growing conviction of experienced dealers that both the grain dealers and the grain growers will be far better off when storing by farmers is confined to the farm.

"Public Interest" a Fiction of Law-makers.

In holding invalid the ticket scalping law of New York state the Supreme Court of the United States took a fling, Feb. 28, at the fiction of "public interest" employed by lawmakers to excuse the enactment of legislation that infringes on the individual's right to contract.

The court decided that the statute forbidding speculators from charging more than 50 cents advance of the box office prices violates the constitutional guaranty against deprivation of property without due process of law. By a vote of 5 to 4 the court reversed the verdict of the federal district court which had refused an injunction sought by a New York firm of ticket brokers.

What Justice Holmes of the minority said about the ticket scalping law could be said about the U. S. Grain Futures Act, the Capper-Tincher law. He said:

"I think that the notion that a business is clothed with a public interest and has been devoted to the public use is little more than a fiction intended to beautify what is disagreeable to the sufferers. The truth seems to be that subject to compensation when compensation is due, the legislature may forbid or restrict any business when it has a sufficient force of public opinion behind it."

In other words, when the Congress has stated that a business is "affected with public interest" the court may not go behind and find that the lawmakers have their facts wrong, as they did in the ticket scalping case. The bureaucrats would have us believe that every activity of the citizen is affected with public interest so that he must be regulated from the cradle to the grave.

Urgent Need of More Vigilance.

Recently we have received three black samples of flaxseed taken from northwestern country elevators. It seems that elevator operators of the Spring wheat district, especially those located in the dry sections of North Dakota and South Dakota overlooked the fact that their receipts of flax at harvest time contained an unusually large percentage of green weed seeds. As these seeds were not removed they soon started to cause trouble and their heating has burned up many a bin of flax.

The sample illustrated in this number contained a large percentage of weed seeds and seed dealers of that section complain of an unusual large percentage of weed seeds in other grains so that the shrinkage in cleaning is unusually heavy. While the elevator operators of the Spring wheat district have been suffering heavy losses due to heated flax, the elevator operators of Illinois have suffered similar losses from heated oats. It is generally possible to store safely both oats and flax which are dry, mature and free from foreign matter, but it is never safe to store either when damp or loaded with a large percentage of weed seeds.

Elevator operators owe it to themselves to scrutinize carefully every load dumped into their wagon pits, and if they have any doubt regarding the keeping qualities of the grain placed in their bins they should probe big's contents occasionally to make sure the grain is not heating. If they neglect to clean or dry their grain or probe their bins then they must

expect to have the disappointing experience which has recently come to many elevator operators who found the choice grain which they took in at harvest time to be a congealed mass of charred vegetation, worthless and unsaleable.

While the flaxseed illustrated in this number does contain some oil which might be recovered, it is doubtful if it contains enough to pay the freight and extra cost of extraction. While precaution was possible at the time grain was taken into store, recovery is now impossible. It is to be hoped that elevator operators generally will avoid storing damp or immature grain or grain filled with green weed seeds because it is sure to make them trouble.

The Farm Relief Fizzle.

All grain dealers know, and the politicians should know, that while Europe was embroiled in war all countries producing a surplus of grain increased their acreages. The stimulus of increased European demand and higher prices caused Canada to double its production. The United States, Argentine and Australia also increased their production, it was the natural result of inflated values. As soon as the war was over the European countries applied themselves to producing grain for their home needs, while the surplus producers upon whom Europe had been depending for its food supply continued to produce more and more each year. The inevitable result has been declining market prices.

The time is not long since the street cars of American cities were pulled by horses, horses that consumed large quantities of corn, oats and hay. The pleasure vehicles of the city and the country, the heavy trucks of the city, all farm machinery, the plows, the cultivator and the thrasher of the farm gave employment to many horses. The gasoline motor has crowded the horse out of most of his activities, so that the demand for horse feed is but a small percentage of what it was twenty years ago.

Then the Volstead Act closed most of the distilleries, the breweries and the malt houses effecting a further reduction in the consumption of corn, rye and barley.

The consumption of wheat per capita has been reduced by the restaurant's bread and butter charge and by mother's abandonment of baking day. The dry as chips bread one buys at the corner grocery is not one-half as tempting to the kiddies as the delicious bread mother used to supply fresh from the oven.

All these factors help to shrink the farmer's market for grain. The producers of Australia, Argentine, Canada and the United States are neither pleased nor satisfied with the returns they get from their labor, but no relief will be obtained until they take to diversifying the products of the farm or else reducing the production in keeping with the reduced consumption. To continue to produce an ever-increasing quantity of grain of any kind without positive knowledge of an increased demand is surely not sensible. The economic law of supply and demand which acts more quickly than any man-made law will always effect a material reduction in price when the consumption is reduced or the production increased.

The breaking up of the large grazing ranches

of the southwest and the continued promotion of large irrigation projects effects an increased production of grain on cheap land and naturally makes it more difficult for the farmers of the middle states to realize a profit from growing grain in competition with this cheap land of the west and southwest. The politicians who persist in voting money for new irrigation projects could help the farmers of the older states by refusing to open up any more cheap land until its products are needed by a hungry world.

All grain growers would profit directly by reduced production, but if the government pays over the market for our surplus production and exports it at a loss the artificial stimulus will bring about a farther increase in production and still cheaper food for Europe to the great disadvantage of the American grain grower.

The Veto.

President Coolidge, by his veto of the \$250,000,000 price fixing bill, shows that he places principle above expediency, and statesmanship above practical politics. The President showed good judgment in almost writing a book that will serve as a text to plague the proponents of spurious farm relief during the fall election campaign.

The President is in favor of farm relief that squares with the constitution and the laws of supply and demand; but any such bill as the Curtis-Aswell, that he would favor, is denounced by the grafting farm agitators because it does not make them chiefs of a vast new bureaucracy of price regulators feeding at the \$250,000,000 public crib or custodians of a revolving fund.

The extraordinary increase in the acreage of crops covered by the McNary-Haugen bill that might have been expected, will not occur. Farmers who have adopted diversified crops and are keeping some live stock to make themselves independent of the fluctuations of prices that trouble the one-crop farmer, will be encouraged by the President's veto to persist in their established crop rotation, properly called "orderly" farming.

The farmers have a problem, but the wild-eyed agitators will do nothing to aid them. The farmer's problem is high taxes, high cost of everything he buys, and low prices for what he sells. All the burden of heavy taxation due to war and extravagant bond issues for road improvement and other public works falls on the producer eventually because he is the end man and can not pass it on. The middleman who can not pass on all expenses quits immediately. He can not exist a day. His place is taken by the middleman who takes margin sufficient to cover all taxes and fixed overhead.

A BILL, House File No. 169 in the Iowa legislature declares that it shall be unlawful for any person to own and operate more than five stores, commonly called chain stores, in this state. If such laws can be enacted how long will it be before the operation of a line of elevators is prohibited? This is at a time when the federal government is pulling the other way by enacting the McFadden branch banking law.

Carrier Liable for Failure to Divert.

Approval by the Interstate Commerce Commission does not validate a rule of a railroad company that is in conflict with the Carmack Amendment to the Interstate Commerce Act, said the Supreme Court of Georgia Jan. 13, 1927, in the suit brot by Council Bros., Americus, Ga., against the Central of Georgia Ry. Co., for damages due to failure to divert a carload of peaches moving from Americus to Buffalo, N. Y.

The Pennsylvania Railroad, a connecting carrier, was ordered to divert the car before it arrived at Buffalo, to New York City, but failed to do so and the fruit was damaged. The initial carrier had no notice of the diversion.

The initial carrier had, at the date of this shipment, a rule and regulation on file with the Interstate Commerce Commission, declaring that it would not be liable for a failure to divert any shipment, where the shipment had passed beyond its own lines, unless the failure to divert was caused by the negligence of its own employees.

The Supreme Court held that: The evident purpose of this rule or regulation was to exempt the initial carrier from the liability imposed upon it by the Carmack Amendment, for failure of one of its connecting carriers to divert a shipment, when requested by the owner thereof. This amendment expressly declares that "no contract, receipt, rule, regulation, or other limitation of any character shall exempt" such carrier from liability thereby imposed. The Interstate Commerce Commission could not effectually approve a rule or regulation exempting the initial carrier from a liability imposed by this statute.

The purpose of the Carmack Amendment is to hold liable the initial carrier, engaged in interstate commerce and receiving property for transportation from a point in one state to a point in another state, for through carriage to the point of destination, using the lines of connecting carriers as its agents, and to deny to the initial carrier its former right to make a contract limiting its liability to its own line. Its main purpose is "to secure the rights of the shipper by securing unity of transportation with unity of responsibility."—136 S. E. 418.

A GOOD RESOLUTION

- I will start anew this morning with a higher, fairer creed,
- I will cease to stand complaining of my ruthless neighbor's greed;
- I will cease to sit repining while my duty's call is clear,
- I will waste no moment whining and my heart shall know no fear.
- I will look sometimes about me for the things that merit praise;
- I will search for hidden beauties that elude the grumbler's gaze;
- I will try to find contentment in the paths that I must tread;
- I will cease to have resentment when another moves ahead.
- I will not be swayed by envy when my rival's strength is shown;
- I will not deny his merit, but I'll strive to prove my own;
- I will try to see the beauty spread before me rain or shine—
- I will cease to preach your duty and be more concerned with mine.

—S. E. Kiser.

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

"Treated" Wheat on the Inspection Ticket.

Grain Dealers Journal: I am thinking of putting in apparatus to wash wheat to remove the smut. Some millers do this, and by putting in the machine I could do it for them.

Is it true that I could not load this washed wheat out of my elevator without the inspectors marking the certificate of grade "Treated"? Such a notation would hurt the sale of the grain, as buyers might suspect I had used lime.—J. T. Emerson.

Ans.: Under the United States Grain Standards Act it is provided in the official grain standards that

"Treated Wheat" shall be wheat which has been scoured, limed, washed, sulphured or treated in such a manner that its true quality is not reflected by the numerical grade designation, including sample grade, alone."

"Treated Wheat" "shall be graded and designated according to the grade requirements of the standard applicable to such wheat if it were not treated, and there shall be added to, and made a part of, its grade designation, a statement indicating the kind of treatment."

Any one is at liberty to place his own interpretation on the foregoing rules. It is a fact, however, that the inspectors do not mark the inspection certificate "treated" unless the sample being inspected bears evidence of having been washed. Sound, dry wheat can be washed by an experienced elevator superintendent to remove smut in such a manner as to be graded as unwashed wheat, the washing not being apparent on inspection. When careless washing results in an erosion of the wheat kernels and cracking of the skin evident to the inspector he is required to mark the certificate of grade "treated."

Inspectors are not required by the law to investigate the previous history of any sample. There are elevator superintendents who refuse to permit inspectors to go into the elevator to watch the mixing operation, when a boat is being loaded, informing the inspector "We are giving you the grain at the end of the spout."

War on Corn Borer Commences.

By May 1 every one of the 350,000 farms in the area which is fighting the corn borer will have been inspected and before June 1 the necessary cleanup work completed, Congress recently making an appropriation of \$10,000,000 for this work which is said to be the world's largest experiment in insect control, and which is now under way.

It will be necessary to recruit a huge force to carry out the control project in three months in the twenty-three counties in Michigan, six in Indiana, forty-two in Ohio, fifteen in northwestern Pennsylvania and five in western New York. The leaders have already been chosen from the state and federal extension forces. It will be the job of these men to train the country inspectors. Ten to twelve inspectors will be needed for each county, it is thought.

Each county will have a regulatory committee made up of five leading farmers. Each township will also have its regulatory committee composed of local farmers. The expectation is that these committees will shoulder most of the responsibility of getting each farmer to give his own lands the treatment specified to kill the borer.

A large share of the campaign will consist of educational work. Every kind of publicity medium will be used to call attention to the necessity of action on farms in the designated areas. Equally widespread will be the dissemination of information on what to do.

Kansas Elevator Operator Fined \$500 for Storing Wheat.

F. M. Fink, First Asst. Grain Inspector of Kansas, informs us that, "the Kansas Public Warehouse Law states that all elevators in which grain is received for storage, or transfer, and all elevators, or warehouses that are located in this state, in which grain is stored in bulk and doing business for the public are declared Public Warehouses. Public Warehouses shall be required before transacting any business to procure from the Chief Grain Inspector a license to transact business as a warehouseman and shall file with the Chief Grain Inspector a bond to the State of Kansas for the benefit of all persons interested. In substance our law further states that any person transacting business of a Public Warehouseman without first procuring a license and filing the required bond shall on conviction thereof be fined in the sum of not less than \$100.00 nor more than \$500.00 for each and every day such business is so carried on.

"It is immaterial to the Public Warehouse laws whether a fee is charged for the storing of the grain and is possible for a party to be storing grain in violation of the Warehouse Act, and not be charging a storage fee.

"The J. B. Damon Grain & Elevator Co. of Caldwell, Kans., for the past one and one-half years has been operating an elevator at Caldwell. Mr. Damon has received grain as storage for his customers; has undergone financial difficulties, and was forced to take the bankruptcy law. The many dissatisfied farmers made numerous complaints, and upon being furnished with satisfactory evidence, this department caused a complaint to be sworn against Mr. Damon, through the county attorney's office of Sumner County, that he has been storing grain in violation of our present Kansas Warehouse Law.

"At the Damon Grain and Produce Co. there were twenty-two scale tickets, receipts and storage contracts outstanding, covering approximately 10,483 bushels of wheat. Of the twenty-two farmers involved most of them simply had scale tickets on which many of them had drawn money, four or five had typewritten receipts showing wheat received 'for storage,' and one or two had storage contracts.

"In the pending case, Damon is charged with transacting the business of a Local Public Warehouseman on June 18, 1926, and on Aug. 20, 1926. Joe Kuchar testified that he delivered wheat to Damon on June 18, 1926, the first date, with the definite agreement that no storage was to be charged. A. P. Carpenter testified under the second count that he delivered wheat to Damon on July 20, 1926, for storage and testified relative to his written receipt. Mr. Carpenter further testified that the Damon Elevator Co. settled with him for his wheat in October, paying him therefor the market price on the day of settlement. Judgment has been entered on the second count in the Justice of Peace Court, and the defendant has been fined \$500.00. The County Attorney, Mr. Burt C. Church, has called upon this Department, to swear to other complaints against Mr. Damon."

Nine hundred and seventy-three mills producing 91.5 per cent of the total wheat flour reported at the biennial census of manufactures in 1925, and 87.9 per cent in 1923. The 1,053 mills reporting for December (1926) produced 88.1 per cent of the flour reported in 1923.

Evidently Does Not Believe in McNary-Haugen Bill.

We don't want price fixing.

We don't want a revolving fund.

We don't want to bankrupt the country.

We don't want the government in business.

We don't want more Bureaucracy.

Finally, we don't want any more bloc legislation.—D. J. Schuh, Sec'y-Treas., U. S. Feed Distributors Ass'n.

Individual Reports of Future Trades Not Required.

The Ass'n of Grain Commission Merchants filed a petition with the directors of the Board of Trade of Chicago requesting that the requirement of statement of open trades from individuals be suspended, and this petition was referred jointly to the Business Conduct Com'te and the Legislative Com'te, which held conference with the Department of Agriculture, with the result that the Government has suspended its regulation calling for reports of open interests from individuals. Clearing members will be required to give volume of trade and open interests, only.

The Department of Agriculture granted the petition in the hope that the markets might thereby be broadened and permit of a more normal absorption of hedges.

Should attempts to influence unduly the course of the market become apparent at any time in the future, the suspended regulations would be immediately restored.

This threat that the suspended regulations might be immediately restored reminds us of the present state of business in soviet Russia. When trade has been paralyzed the soviets relax their severity and permit private trading. When business has again been partly restored the soviets slap on their regulations again. Now merchants in Russia are slow to take advantage of any invitation to resume activity, and trade is dead.

Trade is dead in the wheat pit. Transactions during February amounted to 493,444,000 bus., against 1,125,041,000 bus. a year ago, and this reduced volume of speculative support had to carry open trades amounting to an average of 87,976,000 bus. against 109,023,000 bus. a year ago.

It is impossible to state definitely whether the farmer is losing 10 cents or 50 cents per bushel in the selling price of his grain due to the grain future regulation discouraging speculation. Prices are always high when speculation is active.

Some estimate the farmers' loss due to grain futures regulation at in excess of \$100,000,000 a year.

For example, referring the chart on another page, of the daily fluctuations of "Chicago Futures" it will be seen that the price of corn had a steady downward trend until the 24th of February. During that time of declining prices on no day did the volume of purchases and sales exceed 17,000,000 bus. until Feb. 23. On Feb. 25 the volume of sales and purchases leaped to 29,004,000 and the price had a splendid advance of nearly three cents per bushel that same day, the best rise for many weeks. The next day, Feb. 26, speculation decreased to 11,681,000 bus. and the price declined one cent.

It is passing strange that this buncombe of regulation should be carried out by the Department of Agriculture, an agency that should be a friend rather than an enemy of the farmer. How much richer would the farmers be if they could be delivered from their friends, the Cappers and Tinchers, authors of this unwise legislation.

With a requirement for a fee on part of the corn crop and no fee on the balance, the free movement and dealing in that commodity would be hampered to an almost unbearable extent.—President Coolidge.

Broadcasting Milwaukee Market From Omaha and Des Moines.

Broadcasting of the Milwaukee markets thru the Milwaukee School of Engineering station WSOE was discontinued on Jan. 31.

It was not considered necessary to have the quotations go out from a local station, as arrangements have been made for the broadcasting of the Milwaukee Chamber of Commerce grain prices from station WAAW at Omaha at 1:15 p. m. daily, and from station WHO at Des Moines at 2 p. m. daily.

Income Tax Tangles Cleared Up

By M. L. SEIDMAN OF SEIDMAN & SEIDMAN

Filing Returns: Returns must be filed in all cases, irrespective of the amount of the net income, if the gross income exceeds \$5,000. If the gross income is less than \$5,000 then a return must be filed in the case of a single person if the net income exceeds \$1,500, or in the case of a married person if the net income exceeds \$3,500.

Corporations: In the case of corporations, the rule is simple. Every corporation subject to tax must file a return, irrespective of the amount of gross or net income. Even though the corporation sustains a loss, it must file a return.

Where two or more corporations are affiliated, they may, at their option, file a consolidated return, just like the joint return of husband and wife. Corporations are affiliated where one owns at least 95% of the stock of the other, or where at least 95% of the stock in the corporations is owned by the same interests.

Partnerships and Trusts: Partnerships, while not subject to tax as such, must file a return. Here, too, the rule applies, irrespective of the amount of gross or net income. The reason for requiring a return of the partnership becomes evident when it is recognized that the individual partners report in their personal income tax returns just the one figure showing their share in the partnership profit or loss. The partnership return is needed to give the Government the details showing how the figure is arrived at.

Limitations on Earned Income: On the face of things, this appears to be a very substantial tax reducer. However, like all things that look too good to be true, we find that they are not true. The earned income credit is no exception, for irrespective of what the actual earned income may be, for the purposes of computing the credit, is arbitrarily limited to a maximum of \$20,000. As a result, the maximum saving produced by the earned income credit in the case of a married man is \$206.25. Let us work out a concrete case showing this.

We will assume that A is a married man and his income for 1926 is \$24,000, all of which is from salaries. His regular normal tax would amount to \$805. His surtax would be \$440, making a total of \$1,245. We said that the earned income credit is 25% of what the normal tax and surtax would be if the earned income were the total income. In this case, although A's actual earned income is \$24,000, for computing the credit it is limited to a maximum of \$20,000. The normal tax of \$20,000 is \$605; the surtax is \$220. The earned income credit would therefore be 25% of \$605 or \$151.25, and 25% of \$220, or \$55. The total is thus \$206.25, which subtracted from the \$1,245, leaves a net tax of \$1,038.75.

To sort of offset for the \$20,000 limitation, it is also provided that in no case shall the earned income be considered at less than \$5,000, irrespective of how the real source of the income may be derived. Hence, a widow, whose income amounts to \$5,000, all resulting from interest on bonds, would be entitled to have the entire \$5,000 considered as earned income. She would, therefore, take a 25% credit against her normal tax to arrive at the net amount she owes to the Government.

Individual in Business: How about the fellow who is in business for himself? How is his earned income to be determined? It being his own business, he perhaps may not draw a salary, or his salary may be far less or more than what he would ordinarily get. Here, too, the law makes an arbitrary limitation, declaring that such individual's earned income shall be limited to 20% of his share of the profits of the business. In no event, of course, could the amount be less than \$5,000;

for, as we just mentioned, everybody is entitled to at least that amount.

Capital Gains and Losses: The law gives special and favorable consideration to the tax on gains from so-called capital assets. It will be recalled that the surtax rates goes up to 20% and the normal tax rate may amount to 5%, so that one may have to part with 25% of his profit for income taxes. Under the capital gains provision, however, the tax rate is limited to 12½% where the assets had been owned for two years or more, the theory of the law being that it would be unfair to tax a profit in the regular way in one year, when the profit really had accrued over a period of years. On the other hand, where the transaction results in a loss instead of a gain, the limitation works just the other way and the tax that would otherwise be payable, cannot be reduced by a maximum of 12½% of the loss.

The Two Year Period: We said that the profits and losses resulting from the sale of property held for more than two years are capital gains and losses. There are some peculiar things about this two year period that should be noted. In the first place, if a stock dividend is declared, it is not the date of the actual receipt of the new stock that begins to measure the two year period. Instead, the new stock is deemed to have been already held for as long as the old stock had been owned. In 1926, for example, the General Motors Co. declared a 50% stock dividend. If a person bought 100 shares of General Motors in 1922, in 1926 he received an additional 50 shares. These 50 shares are regarded to have been owned by the stockholders since 1922, so that if he went out the next day after he had actually received them, and sold them, the gain or loss would be regarded as a capital asset transaction.

A similar rule holds with respect to property that is acquired by gift. If A bought a piece of real estate in 1923 and gave it to B in 1926, and B sold it in 1926, B is deemed to have held the real estate since 1923, and, therefore, any profit would be regarded as capital gain, and any loss as capital loss.

Additions and Depreciation: Variations as to what is meant by cost can be best seen in the case of real estate. A parcel of real estate we will say is acquired at a cash cost. Over a period of time, improvements and betterments will be made to the property. These additional expenditures can be added to the original cost in determining gain or loss when the real estate is sold. On the other hand, the law allows a deduction each year for depreciation (assuming that the real estate is held for profit). This allowance is regarded as returning to the taxpayer so much of his original cost. Hence, when the property is sold, the cost must be reduced by the amount previously allowable for depreciation throughout the entire period that the property was held. Many taxpayers have found themselves facing additional assessments because they failed to consider depreciation in arriving at cost and therefore at profit.

Let us illustrate just what is involved. A purchases a piece of real estate in 1916 for \$100,000. We will assume that of this cost, \$75,000 is attributable to the building and \$25,000 to the land. We will also assume that the building has an estimated useful life at the time of fifty years. This would mean a 2% depreciation allowance each year. Now, we will also suppose that the property is sold in 1926 for \$90,000. On the face of the situation, it would appear that a loss of \$10,000 was sustained since the property originally cost \$100,000. The fact is, however, that there is a profit of \$5,000, since the cost must be adjusted by ten years depreciation. We said that

the depreciation was 2% a year on \$75,000. That amounts to \$1,500 a year or \$15,000 for ten years. The adjusted cost is, therefore, \$85,000. Since the property was sold for \$90,000, there is a profit of \$5,000.

Stolen Jewelry.

Question: My home was burglarized, as result of which jewelry worth about \$3,000 was stolen. I did not carry any insurance. May I take this as a deduction in my income tax report.—J. T. B.

Ans: Losses arising from theft are deductible. You may therefore claim yours.

Sale of Gifted Property.

Question: On December 25, 1917, my father gave me a certificate for twenty-five shares of a common stock. At that time he had received this as a stock dividend on stock that he had purchased. I sold this stock in 1926. Will you please advise how I shall handle this in my income tax?—W. S. F.

Ans: The difference between the sales proceeds and the value of the stock at the time it was given you by your father, is taxable. The fact that your father acquired the stock as a stock dividend is immaterial.

Loss on Real Estate.

Question: A man engaged in business owns a building lot, the value of which is not on the books used for his business. He builds a house on this lot for an investment, which is apart and separate from his business. He sells the property at a loss. Can he deduct this loss from the profits of his business when making up the income tax returns?—T. B.

Ans: The loss on the sale of the property is deductible. It is not, however, to be applied as a deduction from the profits of the business, but rather to be taken as a separate and distinct item. All losses arising from transactions originally entered into for profit are deductible.

Treatment of Stock Dividends.

Question: The recent 50% dividend declared by General Motors I received and sold for cash. In making up my individual income tax return for 1926 is this item regarded as part of net income and taxable as such or is it regarded as dividend?—W. F. McQ.

Ans: When a stock dividend is received, the cost of the old stock is prorated over the old and the new stock, and gain or loss from a subsequent sale computed accordingly. Assuming, for instance, that you originally bought 100 shares at 120, your total cost was \$12,000. When you received a stock dividend of 50% you then had 150 shares. These 150 shares are deemed to have cost you the \$12,000, or \$80 a share. When you sell any of the stock the difference between the sales price and \$80 a share is gain or loss. This difference is a profit, not a dividend, and therefore is not deductible in computing the normal tax.

The senate bill, designed to prevent boards of trade handling cash grain from excluding farmers' co-operative marketing ass'ns from membership representation was passed Mar. 2 by the house with amendments.

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

Mar. 22-23. Farmers Grain Dealers Ass'n of Missouri at Kansas City.

Mar. 22-24. Farmers Co-operative Grain Dealers Ass'n of Kansas at Hutchinson.

Mar. 24-25. Kansas Grain Dealers Ass'n at Topeka.

Mar. 29-30. Co-operative Elevator Men's Ass'n at Enid.

Apr. 8-9. California Hay, Grain & Feed Dealers Ass'n, San Francisco.

Apr. 12-14. National Scalemen's Ass'n at Kansas City, Mo.

May 3-4. Illinois Grain Dealers' Ass'n 34th annual convention, Hotel Jefferson, Peoria, Ill.

May 23-24. Texas Grain Dealers Ass'n at Dallas, Tex.

June 9-11. American Feed Manufacturers' Ass'n, French Lick Springs, Indiana.

June 27-28. Wholesale Grass Seed Dealers Ass'n at Detroit, Mich.

June 28-30. American Seed Trade Ass'n at Detroit, Mich.

July 25-27. National Hay Ass'n at St. Louis.

Oct. 10-12. Grain Dealers National Ass'n at Omaha.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Dust Hazard of Open Bin Elevators Always Excessive.

Grain Dealers Journal: I notice in the Journal for Jan. 25 last an account of the Blair elevator fire relating to "self-closing sash" i.e. equipped with fusible links.

I consider this report of Horner & Wyatt reproduced by you, a creditable piece of work. However, it always seems to give one a merry little jingle when he catches a clever man presuming a perfectly plausible conclusion, but in error because of false premises.

For instance, the engineer is of the opinion that, "The window construction also contributed to the accumulation of intense heat at the tops of the tanks."

How? Some were open and some were closed. Where the windows were closed the heat was greatest, and where the windows were open the heat escaped, and the greatest damage was where the windows were closed. We are satisfied in our own minds that the fact that the windows were open or closed did not of itself constitute any appreciable factor in the damage to the grain, and the likelihood that the manholes under the closed sash were subjected to greater heat and therefore greater damage was caused in this location is the more logical sequence. However in spite of blaming window construction the engineer concludes the paragraph by pointing out that if all sash had been closed there "would have been ample draught from the five ventilators and the gallery opening to support combustion."

The sash then had nothing to do with it at all, and if all windows had been closed, the damage would still have been greatest where it was, no doubt because of greater exposure at the manholes of these tanks and the flue effect of the five ventilators and the gallery opening.

Now, we are not at all interested in any type of self-closing sash, and are interested in explosion operated sash only because the principle most nearly approximates and embodies the result we desire achieved which is the elimination of explosive hazard in grain and other elevators and structures operating under explosion hazard whether the agent be industrial dust or various gases. Explosion operated sash or vents happen to be the most economical agent and at the same time the most efficient mechanical means we have devised or adopted to accomplish our purpose.

It is an almost incredible fact after the perfect demonstration of the principle of safety venting in Elevator "B" explosion here two years ago, and the several hundred test explosions of our own, and more important still—the two hundred test explosions in two types of house made use of by the engineers of the Associated Factory Mutual Fire Insurance Companies Inspection Bureau at Boston, we have had no suggestion whatever of failure!

Blair tanks we note were all open tops. We would not contract to safety engineer any open bin elevator. The hazard is always excessive, the atmospheric contents a staggering volume, dust laden, and prime for the production of explosive energy of awe-inspiring proportions. The first step we would take with any open topped house would be to close the bins. A burst in one bin can and no doubt does produce sufficient energy to propagate into other bins, but with a bin floor properly safety engineered, pressures will immediately disperse outwards and not inwards—all evidence of explosions tends to prove this. An explosion which can readily disperse outside is not going to

develop into any very powerful destructive force. Further, we are of the opinion that Messrs. Horner & Wyatt's engineer was well aware of the fact that had the bins been closed and manhole covers in place, any fires in the bins would have burned themselves out, because even had the manholes down below admitted sufficient oxygen to promote combustion, the inert gas volume produced by the fire or smoldering grain would have choked the fire long before the 21st September, or two months and three days after the outburst.

You are likely aware of the tests conducted by the engineers along these lines. Messrs. Horner & Wyatt's engineer knew, because he stressed the point that even had all the sash been closed there was still sufficient draught for combustion through the five ventilators and the open gallery, implying that in the absence of these contributing factors the opposite would have been the case.

When it is realized that this plant most readily lent itself to measures which if taken would have meant the positive extinction of fire in each and every bin inside of a few hours at most, and that without the use of any agent whatever but the fire itself, the query naturally arises in one's mind as to what measures, if any, were made use of to extinguish it. It also makes one curious as to what the result of the arbitration will be.—W. F. Canavan, Montreal, Queb.

Hold Corn and Sell the July Future.

Grain Dealers Journal: The farmers and country shippers could do very much to help themselves by keeping the corn back in the country.

The terminal elevators are filled with corn. More high moisture corn is coming in than the driers can handle. Buyers are backing away from it, and the price is too low to give the farmer anything after paying the freight.

The farmer who will hold his corn at home can turn a certain loss into an assured profit by selling the July delivery, thus taking advantage of the machinery provided by the Board of Trade for just this emergency.

If the farmer rushed his corn to market now, the results are as follows: He would pay 6½ cents freight, 1 cent commission, and 3 cents dealer's profit, total 10½ cents, to be deducted from the present selling price of No. 6 yellow corn at Chicago, which is 56 cents, netting the farmer only 45½ cents.

If he would hold his corn the results would be as follows: He would pay 1 cent interest, 1 cent insurance; 3 cents dealer's profits, 6½ cents freight, 5 cents for shrinkage, and 2 cents

for commissions, etc., total 18½ cents. Adding this to the 45½ cent cost of corn in the country makes a total cost of 64 cents, against which he could now sell the July future at 82½ cents, making a clear profit of 18½ cents above all expenses, if his corn graded No. 2 yellow. If it graded No. 3 he would profit 16½ cents and if No. 4 yellow, 12½ cents.

If the farmer and country shipper will but utilize the facilities already provided by the grain exchanges they can relieve the present unbearable corn situation—Receiver.

Kansas Dealers at Topeka.

The tentative program for the 30th annual meeting of the Kansas Grain Dealers Ass'n, to be held at Topeka, March 24th and 25th, follows:

All sessions will be held in Hotel Kansas. Registration on mezzanine floor. All dealers are requested to register during the morning, securing identification badges and tickets to the entertainment on Thursday and Friday evenings. Registration will be in charge of V. E. Butler, representing the Grain Dealers Fire Insurance Co.

Thursday, 10 a. m., first session. Community singing—Led by C. L. Parker, Topeka, Kans.

Address of Welcome—Harry W. Colmery, president Chamber of Commerce.

Response—H. R. Rhodes, vice-president, Kansas Grain Dealers Ass'n, Colony, Kans.

President's Annual Address.

Secretary's Annual Report.

Appointment of Committees.

THURSDAY, 2 P. M.

Second Session.

Community Singing—Led by C. L. Parker, Topeka, Kans.

Address—"Farm Relief Legislation," C. D. Sturtevant, president, Grain Dealers National Ass'n.

General discussion.

"The Kansas Inspection Department," T. B. Armstrong, Assistant Grain Inspector, Kansas City.

"Claim Service," John Baker, Traffic and Claim Manager, Kansas Grain Dealers Ass'n, Kansas City.

General discussion.

FRIDAY, 9:30 A. M.

Third Session.

Community Singing—Led by C. L. Parker.

Debate: "Resolved that the McNary-Haugen Bill if Enacted into Law Will Be of Direct Benefit to the American Farmer." Ralph Snyder, president, Kansas State Farm Bureau, Manhattan, Kans., affirmative; George R. Gould, Bucklin, Kans., negative. (Thirty minutes time will be given to each for presenting argument—and the affirmative ten minutes for rebuttal.)

Election of Officers.

FRIDAY, 2 P. M.

Last Session.

Community Singing—Led by C. L. Parker.

What Is the Future of the Grain Business—Led by F. A. Derby, Topeka, Kans.

Combined Harvester Problem—Led by David Page, Topeka, Kans.

Secretary's Financial Report.

Report of the Auditing Committee.

Report of Arbitration Committee.

Report of Resolutions Committee.

Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for May delivery at the following markets for the past two weeks have been as follows:

	WHEAT									
	Feb. 25.	Feb. 26.	Feb. 28.	Mar. 1.	Mar. 2.	Mar. 3.	Mar. 4.	Mar. 5.	Mar. 7.	Mar. 8.
Chicago	139 1/2	139 1/2	138 1/2	140 1/2	140 1/2	140 1/2	141 1/2	141 1/2	141 1/2	140 1/2
Kansas City (new)	131 1/2	131 1/2	130 1/2	132 1/2	132 1/2	132 1/2	133 1/2	133 1/2	132 1/2	132 1/2
St. Louis (red winter)	136 1/2	135 1/2	134 1/2	136 1/2	136 1/2	135 1/2	137 1/2	137 1/2	136 1/2	136 1/2
Minneapolis	138 1/2	138 1/2	137 1/2	139 1/2	139 1/2	139 1/2	140 1/2	140 1/2	140 1/2	139 1/2
New York (domestic)	143 1/2	142 1/2	142 1/2	143 1/2	143 1/2	143 1/2	144 1/2	144 1/2	144 1/2	143 1/2
Duluth (durum)	141 1/2	140 1/2	140 1/2	141 1/2	142 1/2	142 1/2	144 1/2	145 1/2	144 1/2	144 1/2
Winnipeg	139 1/2	139 1/2	139 1/2	140 1/2	141 1/2	141 1/2	143 1/2	144 1/2	143 1/2	143 1/2
Milwaukee	140 1/2	139 1/2	139 1/2	140 1/2	140 1/2	140 1/2	141 1/2	141 1/2	140 1/2	140 1/2
CORN										
Chicago	77 1/2	76 1/2	75 1/2	78 1/2	77 1/2	77 1/2	77 1/2	76 1/2	75 1/2	76 1/2
Kansas City	74 1/2	73 1/2	73 1/2	75 1/2	75 1/2	74 1/2	74 1/2	74 1/2	73 1/2	74 1/2
St. Louis	80 1/2	79 1/2	78 1/2	80 1/2	80 1/2	79 1/2	79 1/2	78 1/2	78 1/2	79 1/2
Milwaukee	77 1/2	76 1/2	75 1/2	78 1/2	77 1/2	77 1/2	77 1/2	76 1/2	76 1/2	76 1/2
OATS										
Chicago	44 1/2	45 1/2	45 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	46 1/2	46 1/2
Kansas City	43 1/2	43 1/2	43 1/2	45 1/2	45 1/2	45 1/2	46 1/2	45 1/2	45 1/2	45 1/2
Minneapolis	42 1/2	42 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	44 1/2	44 1/2
Winnipeg	57 1/2	57 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Milwaukee	44 1/2	45 1/2	45 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	46 1/2	46 1/2
RYE										
Chicago	106 1/2	105 1/2	105 1/2	106 1/2	106 1/2	106 1/2	107 1/2	107 1/2	106 1/2	106 1/2
Minneapolis	99 1/2	98 1/2	98 1/2	99 1/2	99 1/2	99 1/2	100 1/2	100 1/2	100 1/2	99 1/2
Duluth	103 1/2	102 1/2	102 1/2	103 1/2	103 1/2	103 1/2	104 1/2	104 1/2	103 1/2	103 1/2
Winnipeg	104 1/2	103 1/2	103 1/2	104 1/2	104 1/2	104 1/2	105 1/2	105 1/2	104 1/2	104 1/2
BARLEY										
Minneapolis	69 1/2	68 1/2	68 1/2	69 1/2	69 1/2	69 1/2	70 1/2	70 1/2	69 1/2	70 1/2
Winnipeg	71 1/2	71 1/2	71 1/2	72 1/2	72 1/2	72 1/2	73 1/2	73 1/2	73 1/2	73 1/2

Farm Surplus Due to Volstead Law.

Loring M. Black, member of Congress from New York, speaking on the McNary-Haugen bill, Feb. 15, said in part:

I have here precise and accurate information obtained from the Treasury Department, which indicates that in the years 1915, 1916 and 1917, the three crop years immediately preceding the adoption of prohibition, the use of corn by the distilling and brewing industries was as follows:

Bushels.
In 1915..... 27,143,000
In 1916..... 45,643,000
In 1917..... 49,324,000
or a total consumption by that industry in the period named of 122,110,000 bus. This represents an average consumption per year in the period named of 40,703,484 bus. These are striking figures and their significance will immediately develop when we realize that the consumption of corn during the last three years, viz., ending on Jan. 1, 1927, was as follows:

Bushels.
1924..... 5,357,000
1925..... 7,496,000
1926..... 8,262,000
or a total during the 3-year period of only 21,116,000 bus. An average use under present conditions of only 7,038,000 bus. per year. It will be readily seen as contrasted with the pre-prohibition period, the last three years represents to the corn farmer a direct loss of American markets aggregating over 100,000,000 bus.

The significance of the loss of this market will be further appreciated when we realize that with all the talk that has been going on here about the exportable surplus dragging down the price of the American farmer's corn; upon examining this surplus we find that in the year 1926 we exported in round numbers 23,000,000 bus. of corn; in 1925 about nine and three-fourths millions bus. of corn; in 1924 about 23,000,000 bus. of corn. Getting down close to the facts of the immediate present we therefore observe that the average corn surplus as represented by our volume of exports of corn during the last three years amounts to less than 19,000,000 bus. per annum.

It is therefore most plainly apparent that if the American farmer had not deliberately thrown away his own domestic market for over 40,000,000 bus. of his corn per annum, he would have nothing to complain about in the way of an American market for his corn. He has deliberately destroyed his domestic market of more than twice the size of his present export surplus.

When we consider that the primary receipts of corn at all terminal markets during the years runs in the neighborhood of 200,000,000 bus., we will then see that he has destroyed an American market for practically one-fifth of the corn he ships to market. In other words, he has destroyed the market at home for one of every five carloads of corn that he ships.

Barley Consumed: This is bad enough, for not only has he done this, but when we consider concurrently the barley situation we see that

in the same three pre-prohibition years, namely, 1915, 1916, 1917, the brewing and distilling demand for barley and malt aggregated in—

Bushels.
1915..... 65,349,000
1916..... 62,164,000
1917..... 85,738,000
or a total demand in that period of 213,251,000 bus. Practically equal to one crop of barley, or an average annual use of barley by that American industry of 71,084,166 bus. Incidentally to this situation it should be remembered that these industries used the best qualities of barley, for which it paid always substantial premiums. In the present situation, namely, in the last three years, we find the use by that industry to be—

Bushels.
1924..... 5,831,000
1925..... 5,468,000
1926..... 5,863,000
or an aggregate use during the period of 17,162,000 bus.

This represents an average annual use at the present time of 5,720,856 bus. per annum. By contrast with these two average figures we find that by prohibition the American market for the American farmers' barley has been reduced by 65,363,000 bus. per year.

And this is not all.

What barley the American farmers now sell in the domestic market is, of course, not now sold to that industry (which paid the premiums) because of the comparatively small consumption now, but is sold substantially as feed barley and comes therefore into competition directly with corn and oats.

Both the barley and the corn farmer are thus the victims of this situation. On the other hand, the corn farmer has lost an American market of more than twice the size of his exportable surplus, and, on the other hand, he is compelled to compete with barley now used as a feed largely in place of corn, because most barley used as feed displaces that much corn.

This would not be an embarrassing situation for the northwestern farmer were it not for the fact that he has lost the market which pays his premiums for his good grain and has not been given in return anything more than a chance to compete with corn. Substantially, therefore, he confronts this situation: That to the extent at least of 65,000,000 bus. per annum of barley, or nearly one-third of the barley crop, the northwestern barley farmer and the middle western corn farmer are engaged in a competitive struggle for the feed business. The result is, of course, injury to both.

I claim, gentlemen, that the facts of this situation should be faced and that the American farmer should be told the truth by those whom he trusts as his advisers and by his representatives. Again I reiterate, prohibition is responsible for the farmers' troubles because it is prohibition that has largely destroyed the farmer's domestic market and has created the present exportable surplus. I question, therefore, the honesty of an idea which asks that the American farmer be permitted to correct his legislative mistake in the case of prohibition by

making another mistake in the attempt to reimburse himself for his loss of markets by collecting for that loss thru an equalization fee or thru the avenue of an appropriation of which the \$250,000,000 is only the beginning and the ultimate aggregate of which no man may now calculate for the succeeding years. And the plain purpose is that the costs shall be borne by the consumers of his products.

Newton Bill Passed.

The Newton Omnibus Bill, H. R. 12065, was passed by the Senate Mar. 4 and signed at noon by the President. It was one of the few general bills that survived the filibuster.

The bill was passed as an amendment to the Mayfield Bill, S. 3286, which amends Paragraph (1), Section 22, of the Interstate Commerce Act, by authorizing the carriers to reduce rates in cases of emergency. The Mayfield Bill had been passed by the Senate during the first session of the 69th Congress.

At the last moment, when it became apparent that H. R. 12065 would not be acted upon by the Senate, Honorable Walter H. Newton, of Minnesota, offered H. R. 12065 as amended by the House Committee, as an amendment to S. 3286, and secured its passage by the House at the very last moment before adjournment Thursday night, March 3. This necessarily sent S. 3286 to conference. Congressman Newton and Senator Mayfield secured the approval of S. 3286 by the conferences as it passed the House, and Senator Mayfield, with the co-operation of Senator Fess, availed himself of an opportunity, about 11 a. m., Friday, to secure the approval of the Senate.

Representative Newton and Senator Mayfield then co-operated in securing the signature of the Speaker of the House and of the Vice-President, and immediately carried the bill, as enacted, to the President for signature.

In the meantime Representative Newton arranged for Chairman Esch, of the Interstate Commerce Commission, to come to the Capitol, and with him explained to the President the purposes of the several amendments, with the result that the President signed the bill at 11:54 a. m., Friday, March 4.

The bill is an omnibus bill, and proposed several amendments, which were provided for in separate bills, prepared for and sponsored by the National Industrial Traffic League.

Receivers Not Liable for Undercharges.—It amends paragraph (2) of Section 3 of the Interstate Commerce Act by providing that commission merchants and agents, who handle shipments for shippers or consignors, shall not be liable for undercharges on such shipments if prior to the receipt of such shipments such commission merchants or agents notified the carrier in writing of such agency and that they have no beneficial title in the shipment. This subject was embodied in H. R. 6400,—a League bill.

Period of Suspension.—Section 2 of the Bill (H. R. 12065) amends paragraph (7) of Section 15 of the Interstate Commerce Act. This relates to the period of suspension and provides for a total period of suspension of seven (7) months. This amendment was embodied in H. R. 6359,—another League bill.

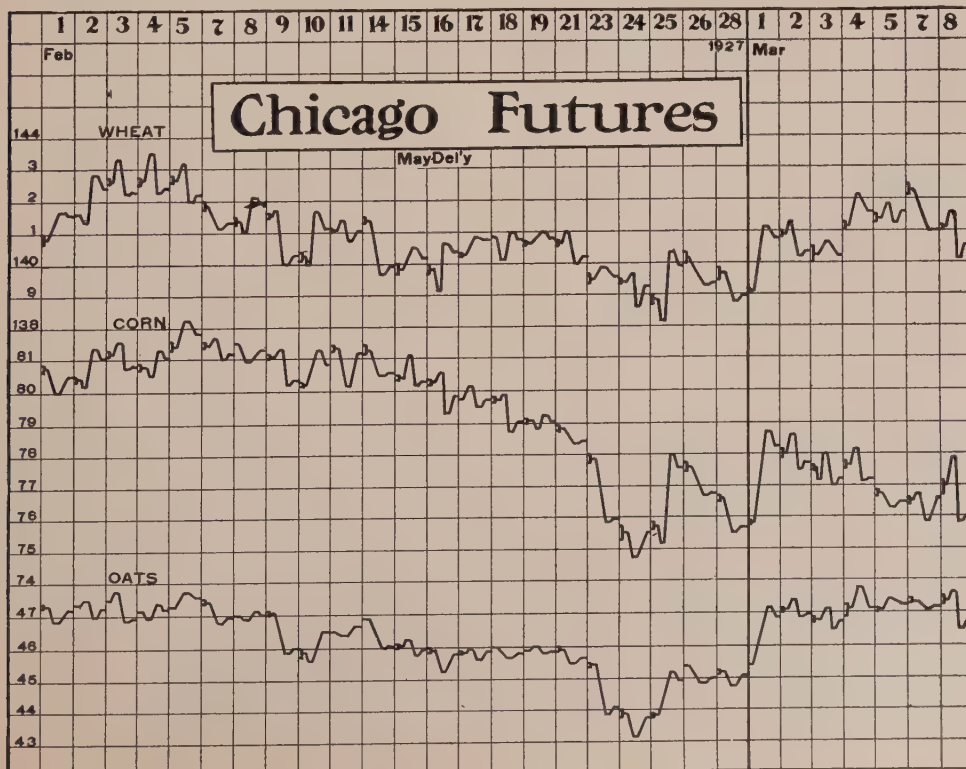
Suit Against Terminal Carrier.—Section 3 of the Bill (H. R. 12065) amends paragraphs (11) and (12) of Section 20 of the Interstate Commerce Act, commonly known as the Carmack Amendment, by providing that the terminal carrier may be sued with respect to any loss or damage to shipments, and any carrier participating in the movement of such shipment shall be bound by the judgment obtained in such suit. This amendment was embodied in H. R. 6554,—another League bill.

Section 4 of the Bill (H. R. 12065) amends Section 204 of the Transportation Act, 1920, by adding a new subdivision,—subdivision (h). This amendment is of interest only to the carriers. Shippers have no objections to it.

Claims Arising Out of Federal Control.—Section 5 of the Bill (H. R. 12065) adds a new subdivision,—subdivision (j). This amendment provides that all actions at law and claims by or on behalf of the United States for the recovery of any charges, or any part thereof, arising out of Federal Control, shall be begun or made before the expiration of ninety days after this subdivision takes effect.

Date of B/L.—Section 6 of the Bill (H. R. 12065) proposes to amend Section 22 of the Bill of Lading Act, making the date a part of the description thereof. This amendment was suggested as a result of Browne vs. Union Pacific Railroad Company, 113 Kans. 726.

J. H. Beek, executive sec'y of the National Traffic League, was in Washington to push the bill, and is highly gratified at the success of his efforts at the eleventh hour.



Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

Big Springs, Neb., Mar. 5.—Have had a fine snow and small grain is looking good.—G. W. Myers, mgr., Farmers Elvtr. Co.

North Platte, Neb., Feb. 21.—We had a fine snow all over western Nebraska, about one foot on the level. This almost insures us a wheat crop.—W. H. Cramer.

Springfield, Ill., Mar. 2.—Some snow remains on ground. Winter wheat is greening; its condition is generally satisfactory. In northern Greene county some spring wheat has been seeded and plowing has started.—Clarence J. Root, meteorologist.

Evansville, Ind., Mar. 5.—Because of the favorable weather during the first week in March many of the farmers in southern Indiana are well advanced in their work. A large acreage of wheat and a larger acreage of oats will be planted. Growing wheat looks mighty fine.—C.

Chicago, Ill., Mar. 1.—The condition of winter wheat in the last week of February averaged 86% of normal, which is about the same as a year ago. The Dec. 1 condition as reported by the government was 81.8% of normal, as compared with 82.6 on Dec. 1, 1925, and a 10-year average of 84.4 on Dec. 1. These comparisons would indicate that the crop started the winter season under slightly unfavorable conditions; but the winter so far has been favorable. March is usually a critical month. The area sown, 41,807,000 acres, is 5% larger than the previous crop. With average conditions after Mar. 1 the crop may be expected to be approximately 570,000,000 bus.; more than this quantity if future conditions are more favorable than average; less than this amount if conditions be less favorable than average. Last year conditions after Mar. 1 were more favorable than average.—Nat C. Murray, Clement, Curtis & Co.

Mexico Is in Need of Wheat.

Mexico will need 60,000 tons of wheat during March and April from outside the country, if the Mexican people are to be kept in bread. A presidential decree was issued Mar. 3 permitting the importation of wheat free of duty. The lack of wheat cultivation is due to the revolutionary activities; and agrarian bands have caused many ranchers to leave their farms. A further decline in wheat production is predicted for next fall because of decreased planting and increased consumption in areas under the influence of the Mexican Federation of Labor.

More than 2,000,000 bus. of wheat will be required from the United States to supply the shortage in the coming wheat season, it is said. Regardless of the national program against importation of foreign products, food not grown there must be imported, and the most important is wheat.

Thousands who had capital invested in ranches have left Mexico within the past six months and this has contributed largely to the decrease in agricultural production.

Flaxseed in the United States.

Of the total world production of 134,000,000 bus. of flaxseed in 1924, the United States produced 31,711,000 bus. or approximately 24 per cent. For the same year the United States had but 19 per cent of the world's flax acreage. This does not necessarily mean that the United States holds an economic advantage over other flax producing countries. In 1924 the United States raised the largest acreage of flax it ever had. Since 1924 both acreage and production in the United States have shown a decided decline. The acreage dropped from 3,469,000 acres in 1924 to 2,897,000 in 1926. The production dropped from 31,711,000 in 1924 to 19,459,000 in 1926.

During the 10-year period from 1914 to 1924 there was consumed in the United States on an average about 30,000,000 bus. of flaxseed. During this same period there was produced on an average about 13,000,000 bus., thus necessitating an average importation of about 17,000,000 bus. annually during this period. In 1924 there was consumed in the United States about 46,000,000 bus., necessitating an importation of about 15,000,000 bus.

For the year 1924 the United States produced 69 per cent of the total amount of flaxseed consumed. This is 25 per cent more than for the

10-year average of 1916 to 1924. If the consumption of linseed oil continues to be as great as it was in 1924, the flax acreage of the United States could stand an increase of about one-third over that of the 1924 acreage before the tariff would become ineffective. About 70 per cent of the linseed oil in the United States is used in paints and varnishes. The remainder goes into linoleum, oilcloth, water proofing materials, rubber substitutes, printer's ink, patent and imitation leather and a few other products.

Southwest Moisture Precipitation.

Kansas City, Mo., Mar. 8.—Total precipitation over Kansas for February was not as large as we would have liked to have seen it, considering the small amount previously reported to that time, yet it was distributed and fell largely in the shape of snow, which generally speaking, melted where it fell. It was not accompanied by the usual high winds, and therefore the benefit was more than would be expected under ordinary circumstances. Since March 1st there have been additional showers and rains from one-fourth to one-half inch over most of the state, and the general condition, at the present time, we would call fairly satisfactory. This also applies to eastern Colorado and Nebraska. Nebraska, especially, has been favored, more than Kansas, with moisture since Feb. 1st. There are about eight million acres in Kansas, east of a line drawn from the northeast corner of Norton county to the southeast corner of Clark county, that are in much better condition than prevailed a year ago, and with four million acres west of this line, where the conditions may improve, generally speaking, it is easy to see how Kansas can raise more wheat this year than it did last year, with favorable conditions from now until harvest.—Shannon Grain Co.

Snow on Reserves.

"It is to be noted that this year all figures of farm reserves include an indefinite but important volume of grain that is still ungathered in the fields, the quality and consequent feeding value of which is problematical.

Wheat Reserves. "Farm stocks of wheat are reported at 119,000,000 bus., or 14.2% of the crop against 99,000,000 last year and an average of 144,000,000 for the past 8 years. Assuming reasonable accuracy for the present estimate of farm reserves and combining the records of exports and mill grindings since July 1st, with allowance for winter wheat seeding and 30,000,000 bus. for feed and wastage, there remains total available stocks on March 1st of about 271,000,000 bus.

"On the basis of past experience this would leave for export next 4 months and final carry-over stocks about 90,000,000 bus. The actual distribution last year during the same period, including exports of 37,000,000 made a total of 97,000,000 bus. out of an original supply of 132,000,000 bus. greater than the previous year; we now appear to have slightly less available wheat than was actually the case at this date last year.

"Of this disappearance increased exports account for approximately 100,000,000 bus., increased food consumption 10,000,000, increased seed requirements 4,000,000, leaving the balance to be accounted for by replenishment of depleted invisible stocks.

Corn Reserves. "Farm reserves of corn 1,050,000,000 bus., or 39.7% of the crop, against 1,319,000,000 last year. The apparent corn disappearance in the 4 months since Nov. 1 is 120,000,000 bus. more than a year ago and as primary receipts have been about 16,000,000 bus. less during the same time it appears that the farm use has been approximately 34,000,000 bus. per month greater than last year. This fact emphasizes the deficiency in feeding value of the present crop, and when extended over the year indicates a farm feeding value deficiency of something like 250,000,000 bus., in addition to the shortage in actual bushelage of the crop.

Oat Reserves. "Farm stocks of oats are reported at 409,000,000 bus., or 32.7% of the crop, against 577,000,000 last year and an average of 514,000,000 for the past 6 years.—B. W. Snow, Bartlett Frazier Co.

Unbiased View of McNary Veto.

President Coolidge has vetoed the McNary-Haugen bill. It is not often that a statesman has had a decision to make in which the claims of immediate political expediency must have appeared to balance so evenly sound economic principles.

Outside of the United States there will be general agreement that President Coolidge has saved the United States from an economic mistake. Political expediency may, however, dictate some compromise measure which is only a little less open to objection.

If there is any regret in other countries that the United States will not try the experiment of the McNary-Haugen scheme, it will be

solely on the ground that the sooner all radical notions about marketing are tested out in practice, the sooner the world will settle down again to operate under the natural laws of commerce.

Farm Reserves March 1.

Washington, Mar. 8.—The United States Department of Agriculture reports that on Mar. 1 wheat in country mills and elevators amounted to 86,000,000 bus. against 74,492,000 bus. a year ago, and 67,622,000 on Mar. 1, 1925. The total holdings of wheat in all positions, including terminal market supplies, aggregate 277,000,000 bus., compared with 224,000,000 bus. in 1926.

Reserves on farms are reported as follows:

Important producing states.	*CORN. Stocks on farms March 1 in thousands of bushels (i. e., 000 omitted).				
	1927.	1926.	5-yr. av., 1922-26.	5-yr. av., 1921-26.	1925.
	1927.	1926.	1922-26.	1921-26.	1925.
Ohio	65,446	89,784	60,405	20	16
Ind.	78,443	107,713	73,563	28	22
Ill.	153,355	209,088	140,192	37	37
Minn.	39,869	50,625	45,135	10	20
Iowa	190,250	261,103	189,908	23	25
S. D.	17,555	18,808	38,452	8	26
Neb.	44,610	113,568	92,835	14	31
U. S.	1,113,691	1,329,581	1,128,037	16.5	18.9

Important producing states.	*WHEAT. Stocks on farms March 1 in thousands of bushels (i. e., 000 omitted).				
	1927.	1926.	5-yr. av., 1922-26.	5-yr. av., 1921-26.	1925.
	1927.	1926.	1922-26.	1921-26.	1925.
Penn.	6,786	5,850	5,797	41	39
Ohio	10,096	4,618	7,291	57	53
Ind.	5,788	3,855	4,390	70	62
Ill.	6,155	5,901	6,673	68	67
Mich.	4,140	3,203	3,336	58	55
Minn.	5,851	6,356	6,469	73	68
N. D.	15,445	16,857	19,105	70	78
S. D.	2,385	5,094	6,335	45	75
Neb.	5,211	5,806	8,719	79	74
Okla.	7,374	1,903	3,769	82	72
Tex.	2,296	328	1,069	70	60
Mont.	9,826	5,253	7,358	79	75
U. S.	130,444	100,137	128,059	68.3	66.8

Important producing states.	*OATS. Stocks on farms March 1 in thousands of bushels (i. e., 000 omitted).				
	1927.	1926.	5-yr. av., 1922-26.	5-yr. av., 1921-26.	1925.
	1927.	1926.	1922-26.	1921-26.	1925.
N. Y.	13,831	15,377	12,919	4	5
Penn.	14,932	18,223	15,348	7	7
Ohio	28,591	33,200	20,462	31	29
Ind.	24,127	19,156	16,083	39	36
Ill.	44,466	59,959	48,141	38	44
Mich.	20,206	21,759	18,473	17	21
Wis.	33,823	51,761	37,753	6	7
Minn.	42,623	82,139	62,235	18	29
Iowa	78,385	109,738	88,698	31	38
N. D.	10,322	24,788	27,910	10	16
S. D.	5,803	37,579	33,405	8	32
Neb.	14,179	28,842	28,400	8	18
U. S.	432,957	571,248	478,098	22.1	25.3

Important producing states.	*BARLEY. Stocks on farms March 1 in thousands of bushels (i. e., 000 omitted).				
	1927.	1926.	5-yr. av., 1922-26.	5-yr. av., 1921-26.	1925.
	1927.	1926.	1922-26.	1921-26.	1925.
Ill.	3,559	2,599	1,721	33	31
Wis.	4,673	5,598	3,884	13	12
Minn.	8,822	9,882	7,257	30	40
N. D.	4,420	10,522	8,018	25	35
S. D.	1,257	6,661	6,113	12	46
U. S.	40,829	52,915	44,637	29.1	36.0

Important producing states.	*RYE. Stocks on farms March 1 in thousands of bushels (i. e., 000 omitted).				
	1927.	1926.	5-yr. av., 1922-26.	5-yr. av., 1921-26.	1925.
	1927.	1926.	1922-26.	1921-26.	1925.
Wis.	768	834	†965	42	†43
Minn.	743	815	†1,771	75	†73
N. D.	650	1,428	†1,469	65	†82
U. S.	5,647	6,544	†9,016	45.6	†55.8

*Based upon reported percentages applied to the entire corn crop.

†Three-year average.

‡Percentage shipped and to be shipped out of country where grown.

World Will Need 800,000,000 Bushels of Wheat.

Julius H. Barnes in a clear analysis of the wheat situation points out the largely increased disappearance of wheat in the world market and indicates that the world's requirements may run 800,000,000 bus. or more, compared with Broomhall's first estimate of 704,000,000.

Mr. Barnes also believes that the amount afloat may decrease from now on and show no indication of reaching the 96,000,000 forecast by the English statistician. "It is daily becoming clearer the Canadian crop was overestimated with additional spoilage and feeding because of oats scarcity," said Mr. Barnes. "Summarizing detailed figures of export requirements of 400,000,000 to 425,000,000 bus. from Feb. 1 to Aug. 1 it would seem reasonable that maximum quantities available from different countries would not be more than about 380,000,000, pointing to very close adjustment and possibilities of necessity of higher prices to compel substitution or curtailment of consumption of domestic wheat."

Mr. Barnes also made a supplementary statement on the domestic wheat position, saying that with supplies reported on farms and elsewhere totaling about 274,000,000 bus., domestic consumption with increased population and exports of 30,000,000 bus. would leave a carry-over of only 80,000,000 bus.

Control Measures Against European Corn Borer.

The European corn borer does its damaging work while in the larval stage. It passes the greater part of its larval and also pupal existence within the stalk or other parts of the host plant, usually corn, but in some parts of the country in a variety of other plants, including food plants, flowering plants, and weeds. For this reason there is but little chance of controlling this pest by insecticides, and it is evident to entomologists of the United States Department of Agriculture who have worked on the problem that the major control efforts should be directed toward cultural practices which will lead to the utilization or the destruction of infested plants.

Measures recommended are: Feeding to live stock, burning, or plowing under; selection of varieties of corn least susceptible to severe injury, and regulating the time of planting to escape serious infestation and yet produce satisfactory yields.

Control measures used must take into consideration the fact that in the New England infested area two generations occur annually and the insects attack many plants in addition to corn, while in the western areas, including New York and the region around the Great Lakes, the corn borer is single brooded and confined principally to corn.

In New England, therefore, it is necessary to utilize or destroy all plants or crop residues which are listed as hosts of the corn borer, especially large-stemmed grasses and many roadside weeds. In the sections where corn is chiefly attacked, low cutting, shredding, deep plowing, and burning of stubble and stalks are recommended measures.

Murray on Reserves March First.

Chicago, Ill., Mar. 2.—Wheat in the U. S. on March 1 was almost the same as the average of the past 5 years. Stocks on farms were 118,456,000 bus., or 14.2% of last year's production of 832,000,000 bus., which compares with 100,137,000 bus. a year ago, or 14.8% of the 1925 crop of 676,000,000 bus. In the past 10 years 17% of production was on farms March 1.

Wheat stocks in country mills and elevators on March 1 were 90,252,000 bus., or 10.8% of the crop; compared with 76,333,000 bus. or 11.3%, a year ago; the 10-year average is 11.2%.

The visible stocks on March 1 were 54,783,000 against 45,103,000 a year ago. Total stocks in the three positions amount to 263,000,000 bus. compared with 216,000,000 a year ago and 264,000,000 the average of the past 5 years. In other words, wheat supplies are about 47,000,000 bus. larger than a year ago.

CORN STOCKS.

Corn on farms March 1 were 1,019,779,000 bus., or 38.6% of last year's crop of 2,645,000,000 bus., which compares with 1,329,581,000 bus. a year ago, or 45.6% of the 1925 crop of 2,917,000,000 bus.; the 10-year average is 38.8% of production.

The crop and November 1 carry over amounted to 2,439,000,000 and March 1 farm stocks plus visible were 1,065,000,000 so that the apparent disappearance was 1,784,000,000 which compares with 1,616,000,000 for like period last year.

VERY SMALL OATS STOCKS.

Stocks of oats on farms on March 1 were 360,364,000 or only 28.7% of last year's crop of 1,254,000,000 bus., which compares with 571,248,000 bus. a year ago, or 38.4% of the 1925 crop of 1,488,000,000 bus.; the 10-year average percentage is 36.9%. Present stocks are the smallest since 1912.

The crop and August 1 carry over were 1,388,000,000 bus. and the March 1 farms stocks and visible 403,000,000 bus., indicating a disappearance of 985,000,000 compared with 976,000,000 in like period last year.

Rye Movement in February.

Receipts and shipments of rye at the various markets during February, as compared with February, 1926, in bushels, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
Baltimore	134,900	57,296	255,361	128,571
Chicago	147,000	117,000	27,000	184,000
Cincinnati	5,600	5,600	4,200	4,200
Duluth	1,106,295	359,794	86,620	86,620
Ft. Worth	3,000	None	3,000	None
Galveston	1,500	None	60,000	None
Hutchinson	1,500	None	None	None
Indianapolis	1,600	1,400	None	3,000
Kansas City	51,000	15,400	78,000	2,200
Milwaukee	239,135	117,445	56,336	44,990
Minneapolis	357,780	350,260	303,490	195,160
New Orleans	277,737	None	205,714	None
New York	123,000	328,500	892,000	1,305,000
Omaha	93,800	61,600	71,400	2,800
Peoria	None	3,600	1,200	6,000
Philadelphia	29,708	1,471	None	None
Portland	4,500	1,500	None	None
St. Joseph	6,000	None	None	None
St. Louis	117,000	13,000	83,200	1,300
Toledo	15,900	16,800	10,000	3,765

Commercial Grain Stocks.

Washington, Mar. 7.—Commercial grain stocks at the close of business for the week ending March 5, according to reports to the U. S. Bureau of Agricultural Economics with confirmed or revised totals for the preceding week, were as follows: Domestic grain in store and afloat at U. S. markets, wheat, 58,023,000; corn, 50,052,000; oats, 44,096,000; rye, 14,154,000; barley, 5,894,000; flax, 2,076,000.

Canadian grain in store in bond in U. S. markets, wheat, 8,090,000; oats, 148,000; rye, 1,540,000; barley, 1,400,000; flax, 17,000.

U. S. Grain in store in Canadian markets, wheat, 437,000; corn, 1,725,000; oats, 210,000; rye, 1,529,000; barley, 64,000.

Green Bugs in Texas.

The federal representatives have made a survey of the north and central section where green bugs have been reported and they find them in abundance in the volunteer oats and some fall sown oats and advise that the most feasible plan for checking them is by immediate turning under of these infested fields; otherwise they fear that they will develop so rapidly that they will destroy all the wheat and oats.—Sec'y H. B. Dorsey, Fort Worth.

The Polish Government has decided to levy an export duty of 15 zloty (about \$1.65) per 100 kilos (3.94 bushels) on rye, as a result of the poor crops in 1926 and the high prices which have prevailed during the last few months.

A startling warning that a co-operative enterprise may produce commercial disaster comes from Saskatchewan. Premier Gardiner of that province has just announced that the Saskatchewan Co-operative Creameries, which has been so often referred to as an example of the progress of co-operative principles, has been an absolute failure. The loss in 1926 was \$187,000.00. The equity of the shareholders has been entirely wiped out and the Government has had to step in to arrange a merger with a successful private company as the only means of saving the situation.—*Grain Trade News*.

Wheat Movement in February.

Receipts and shipments of wheat at the various markets during February, as compared with February, 1926, in bushels, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
Baltimore	2,113,526	630,920	1,983,985	1,010,307
Chicago	1,254,000	1,107,000	1,100,000	852,000
Cincinnati	228,200	310,800	191,800	158,200
Duluth	2,151,182	1,508,515	852,081	653,790
Fort Worth	1,037,400	681,800	210,000	305,200
Galveston	110,619	None	1,381,000	9,561
Hutchinson	2,090,200	726,600	None	None
Indianapolis	227,000	239,000	245,000	44,000
Kansas City	5,677,000	2,616,300	2,667,000	1,455,300
Milwaukee	200,200	103,600	32,825	142,644
Minneapolis	5,269,370	6,545,346	2,045,340	3,716,690
New Orleans	110,619	30,800	328,803	13,494
New York	4,298,400	3,424,000	5,349,000	4,521,000
Omaha	1,023,400	845,600	852,600	519,400
Peoria	65,200	56,400	49,200	49,200
Philadelphia	1,751,497	1,099,024	1,427,910	1,113,520
Portland	2,247,500	2,243,150	573,296	2,048,148
St. Joseph	599,200	879,200	131,600	291,200
St. Louis	1,916,600	1,842,400	1,253,000	1,737,400
San Francisco	148,233	161,870	None	None
Toledo	1,010,800	663,600	206,275	152,775
Wichita	1,431,000	873,450	1,175,850	511,650

..... No record.

Corn Movement in February.

Receipts and shipments of corn at the various markets during February, as compared with February, 1926, in bushels, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
Baltimore	196,923	143,280	52,229	362,832
Chicago	9,682,000	11,135,000	1,845,000	2,015,000
Cincinnati	660,200	579,600	379,400	352,800
Duluth	15,695	1,426	None	None
Fort Worth	715,500	671,500	58,500	168,000
Hutchinson	103,500	186,000	None	None
Indianapolis	2,631,600	1,662,000	1,547,000	1,113,000
Kansas City	1,737,000	2,072,500	259,500	410,000
Milwaukee	1,813,000	1,270,920	398,125	479,178
Minneapolis	1,492,190	1,392,130	656,610	973,430
New Orleans	479,935	502,500	430,707	585,832
New York	187,500	121,500	170,000	None
Omaha	1,562,400	1,766,800	1,241,800	1,327,200
Peoria	2,517,850	2,673,100	1,294,700	1,760,650
Philadelphia	38,844	58,182	None	64,286
Portland	124,500	93,000	None	None
St. Joseph	127,500	892,500	417,000	699,000
St. Louis	1,613,200	2,114,000	677,600	1,266,000
San Francisco	53,930	96,965	None	None
Toledo	501,250	648,750	253,780	386,490
Wichita	27,260	188,400	10,800	151,200

..... No record.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Helmer, Ind., Feb. 28.—Wheat is coming in very good at present. Oats are not moving and corn is not being offered for sale at all at this point.—Gengnagel & Son.

Frankfort, S. D., Feb. 24.—Lots of feed, corn oats, and barley shipped here and sold for feed this year by elvtrs. Will need some seed wheat for this locality on account of the drought.—P. W. Hansen, agt., Eagle Roller Mill Co.

Hennessey, Okla., Feb. 24.—There is very little wheat left in the farmers' hands in this territory and we have enjoyed a wonderful business the past year.—E. A. Kee, mgr., Farmers Elvtr. & Co-op. Ass'n.

Cromwell on March, 1927, Farm Reserves.

Chicago, Ill., Mar. 1.—Corn on farms, based on reported percentages of the official total crop, is about 1,039,000,000 bus., or 39.3%. Last March there were 1,330,000,000 bus., or 45.6%. The 10-year average is 38.8%, or 1,114,000,000 bus.

Reserves of old wheat on farms as of March 1st are reported at 17.0% of the crop, or 141,000,000 bus. Last year they were 14.8% of the 1925 crop, or 100,000,000 bus.; and the 10-year average is 17%, or 136,000,000.

The amount of wheat in country mills and elevators is thought to be 85,000,000 bus., compared to 76,000,000 bus. last March and a 9-year average of 89,000,000.

Reserves of oats on farms is estimated at 401,000,000 bus., or 32%. This is the smallest reserve since 1917. Last year there were 571,000,000 bus., or 38.4%. The 10-year average is 36.9%, or 507,000,000 bus.—R. O. Cromwell, Lamson Bros. & Co.

Oats Movement in February.

Receipts and shipments of oats at the various markets during February, as compared with February, 1926, in bushels, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
Baltimore	72,862	208,986	30,000	130,064
Chicago	3,624,000	2,682,000	1,562,000	2,242,000
Cincinnati	228,000	260,000	205,000	240,000
Duluth	24,005	403,378	80,763	5,846
Fort Worth	310,000	378,000	182,000	198,000
Hutchinson	14,000	14,000	None	None
Indianapolis	528,000	496,000	484,000	542,000
Kansas City	312,000	443,700	284,000	622,500
Milwaukee	926,640	863,480	629,328	658,948
Minneapolis	1,082,530	1,475,170	2,595,740	2,183,300
New Orleans	96,000	70,000	81,378	27,910
New York	386,000	1,244,000	69,000	862,000
Omaha	646,000	572,000	620,000	994,000
Peoria	628,200	735,200	465,200	642,500
Philadelphia	81,934	None	None	205,561
Portland	95,000	45,000	36,942	68,700
St. Joseph	54,000	118,000	24,000	108,000
St. Louis	1,654,000	2,878,000	1,458,000	2,588,000
San Francisco	36,000	102,562	None	None
Toledo	451,000	241,900	100,820	263,560
Wichita	33,000	25,500	25,500	19,500

..... No record.

Barley Movement in February.

Receipts and shipments of barley at the various markets during February, as compared with February, 1926, in bushels, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
Baltimore	138,870	551,861	365,610	606,836
Chicago	630,000	630,000	158,000	166,000
Cincinnati	1,400	7,000	None	None
Duluth	80,880	27,438	72,500	62,154
Ft. Worth	179,200	14,400	32,000	6,400
Galveston	None	None	135,000	None
Hutchinson	3,200	None	None	None
Kansas City	11,200	15,000	3,200	13,000
Milwaukee	663,950	536,180	139,202	146,967
Minneapolis	824,340	1,164,900	592,800	846,490
New Orleans	1,600	1,600	None	None
New York	1,737,400	571,200	2,727,000	437,000
Omaha	4,800	21,200	12,800	20,800
Peoria	91,000	149,800	11,200	89,600
Philadelphia	140,140	80,294	291,767	53,318
Portland	60,800	6,400	None	296
St. Joseph	None	1,750	None	1,750
St. Louis	11,200	44,200	28,200	40,000
San Francisco	1,548,438	1,010,438	None	None
Toledo	3,600	1,200	None	None
Wichita	1,200	2,400	None	2,400

..... No record.

Upper Mississippi Navigation.

BY W. W. MORSE, GEN. MGR. UPPER MISSISSIPPI
BARGE LINE CO., BEFORE TRI STATE COUNTRY
GRAIN SHIPPERS ASS'N.

With the coming of the railroads and the failure of the steamboat owners to adopt modern machinery and methods, and the aggressive competition waged against them by the railroad, this traffic via the river gradually diminished and at the beginning of the present century it had faded away.

River Now Navigable.—General Taylor stated that during the year 1925, which was one of the driest for many years, there had been at all times an adequate channel, with a depth of not less than four-and-one-half feet at the shallowest places, over the entire length of the river from Minneapolis to St. Louis; that the army engineers had provided a channel far better than existed during the days when the greatest tonnage was transported on the river, snags had been eliminated, sandbars and crossings dredged, and the army engineers felt that they had developed a very nearly perfect channel and were rather dissatisfied that no attempts had been made by the citizens of the Northwest to use the channel which they had provided.

As an outgrowth of this development the Upper River Com'te decided that they must themselves furnish the money to build a suitable fleet if service was to be re-established. Accordingly, there was organized the Upper Mississippi Barge Line Co., with an authorized capital of a million dollars. The citizens of the city of Minneapolis made cash subscriptions to the stock of this corporation in the sum of \$72,000; the city of St. Paul, \$48,000; and the other cities on the river between the Twin Cities and St. Louis, including Dubuque, Davenport, Rock Island, Winona, La Crosse, Moline, Burlington, Quincy, and Keokuk, made additional subscriptions, bringing the total cash capital subscribed up to the sum of about \$200,000. A note issue was arranged with four of the leading bond houses and trust companies in Minneapolis in the sum of \$500,000, to be secured by a mortgage upon the fleet to be built.

On Jan. 20, 1926, a lease was executed between the Upper Mississippi Barge Line Co. and the Inland Waterways Corporation, providing that the Upper Mississippi Barge Line Co. would, at its own expense, construct a fleet at a cost of not less than \$600,000 in accordance with the plans and specifications to be approved by the Secretary of War, and lease this fleet for a period of five years to the Inland Waterways Corporation at a rental of \$30,000 per year, or five per cent on the \$600,000 to be expended.

In July the plans were ready and bids were asked for the construction of three towboats and fifteen barges. The barges to be 126 ft. long with beam of 33 ft. and moulded depth of 7½ ft. The towboats to be 159 ft. long, 35 ft. wide, and 5 ft. moulded depth.

Three New Towboats for 1927.—On July 16, bids were opened in the office of Cox & Stevens in New York. Some fifteen or twenty bidders were present. The contract for the barges were awarded to the Midland Barge Company of Midland, Penn., at their bid of \$21,650 each, delivered at Cairo, Ill., and the contract for the towboats was awarded to the Dubuque Boat & Boiler Co. of Dubuque, Iowa, at \$165,000 each, delivered at the city of Dubuque. Contracts called for the delivery of the barges and the first towboat on April 1, 1927, the second towboat on May 1, and the third towboat on June 1, 1927.

The City of St. Paul has made available an appropriation of \$450,000 for the construction of river terminals in that city; the City of Minneapolis is spending \$500,000 for the construction of terminals in Minneapolis. The City of Dubuque is about to expend the sum of \$300,000 for terminals in the city of Dubuque. The Cities of Winona, La Crosse, Moline, Davenport, Burlington and Quincy are also arranging for the construction of new terminals so that they may be in a position to avail themselves of the services of the fleet when it is put into commission next year.

Heavy Traffic Promised.—A survey has recently been made by the Traffic Managers of the Chambers of Commerce of the Cities of Minneapolis and St. Paul of the tonnage which may be available for movement via the river. This survey has developed the fact that there is available for movement via the river during the season of navigation from April first to December first, a tonnage of grain, flour and mill-stuffs, canned goods, and other commodities produced in the Northwest, far in excess of the capacity of a fleet of anything less than sixty barges and four towboats to handle; and that there is now being moved from New Orleans to the cities of St. Louis and Cairo shipments of sugar, canned goods, burlap, coffee, and other commodities which are turned over to the rail lines at St. Louis and Cairo for movement to the cities of Minneapolis and St. Paul, of a tonnage greatly exceeding the capacity of a fleet of sixty barges and four towboats to transport during the season of navigation.

With these facts in mind, application has been made to the Secretary of War for the

construction of one additional towboat and forty-five additional barges, to supplement the fleet now under construction and leased to the Inland Waterways Corporation. A decision is to be made by the Secretary of War and his Advisory Board, and the Upper River cities are watching with greatest interest the conclusions to be arrived at.

The City of Memphis distributes great quantities of coarse grain and other animal feeds to the cotton plantations of the south and southeast and these feeds produced in such great quantities in the northwest can move most naturally and advantageously via the river from Minneapolis and St. Paul to Memphis and other southern gateways.

Grain Probe for Deep Bins.

Many grain dealers and all inspectors are familiar with the trier used to take samples out of carloads of grain. When thrust down into the mass of grain the several compartments fill, and by probing in different parts of the load a fair average sample is obtained. Such sampling is recognized as official and authoritative and is the basis for the grading made by the inspectors.

The same principle can be employed to get a reliable sample of grain in deep bins by using the improved Morrill Extension Probe. This is a series of elongated cups fastened together with a wire rope. The cups are inserted in the grain thru a jointed tube which is pushed to the bottom of the bin. The tube is removed by simply pulling it out. The cups or pockets left in the grain immediately fill, and are collected by pulling them out with the cord.

This operation gives a sample every 2½ feet, and enables the owner of the house to determine whether the grain is heating. By probing in different sections of the bin it can be determined what part of the bin is heating. The operation takes very little time; and is much less expensive than to run the grain out and re-elevate. This probe can be used to examine the grain when the operator of the

house is short of bin space into which to run grain suspected of going out of condition.

The sleeving of this probe is of 1-inch tubing which can be furnished in 5- or 10-foot lengths according to the height of the head space over the bins; and is joined together with specially made steel couplings 3½ inches long, counterbored in each end so that there is no possibility of breaking the tubing or injuring the threads at the coupling. It is so constructed that it can be screwed together without a wrench.

The pockets for bringing up the samples of grain are made of brass 14 inches long and ¾-inch in diameter, joined together with a wire rope, and hold a big handful of grain each. The engraving herewith shows a string of pockets, a sectional view, and the probe assembled for thrusting.

Additional information will be furnished readers of the Journal on application to the manufacturers, the Zeleny Thermometer Co.

Indiana Farmer-Grain Dealers Score Storing of Grain.

Many of the managers and directors of farmers elevators of Indiana, in Indianapolis on Feb. 24-25 for the twelfth annual convention of the Farmers Grain Dealers Ass'n of Indiana, visited the state assembly and the Indianapolis Board of Trade Thursday morning preceding the opening of the convention Thursday afternoon.

PRES. M. P. HILL, Francesville, called the first session to order.

E. C. BARRETT, vice-president of the Indianapolis Board of Trade, extended the welcome of its members.

SEC'Y E. G. McCULLUM read his sec'y's report.

SAMUEL HOLDER, chief inspector of the Indianapolis Board of Trade, gave the managers some practical suggestions on loading of cars, grades, etc.

PROFESSOR MERVYN CROBAUGH, of Indiana University, and H. R. Kraybill, state chemist and seed commissioner, were among the savants participating in the informative program of the afternoon, at which time the problem of combating the ravages of the European corn borer was discussed.

J. W. SHORTHILL, Omaha, Nebr., sec'y of the National Farmers Grain Dealers Ass'n and the Nebraska Farmers Grain Dealers Ass'n, delivered the well prepared address of the Thursday evening entitled "Our Present Problems, Legislative and Otherwise." The McNary-Haugen bill was declared economically unsound.

A male quartet of farmer-stockholders of the farmers elevator of Chalmers was one of the entertaining features of the evening program.

Manager's Session.

J. T. BUCHANAN, Hebron, president of the Indiana Farmers Grain Elevator Manager's Ass'n presided at the Friday morning session, which was turned over to the discussion of problems the manager meets in the operation of an elevator.

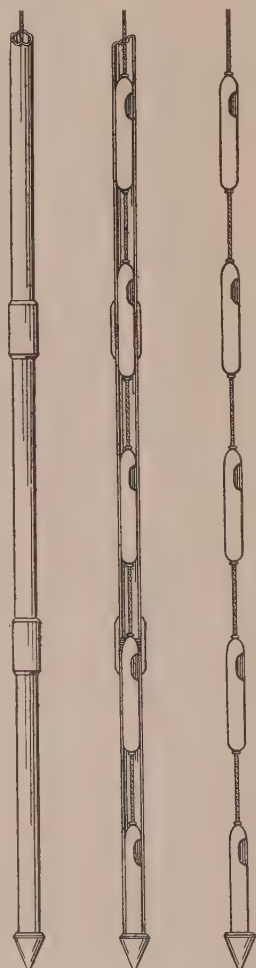
SEC'Y VIRGIL COWAN, Raber, added interesting side-lights to his reports.

W. J. KUHRT, ass't in the co-operative marketing division of the Dept. of Agriculture, Washington, D. C., outlined the governmental research programs in connection with farmers elevators.

"A broad survey of all farmers elevators in the U. S. will be made with a view to obtaining facts of organization and operating practices," Mr. Kuhrt said.

Another plan is to obtain a detailed report of groups of elevators in various grain localities and submit deductions on operations therefrom. A study of this nature is already being made in the spring wheat region.

The ass'n expressed the desire for the ex-



Probe Assembled; Cross Section of Pockets; and Pockets Strung on Cable.

tension of the survey to Indiana as soon as possible.

STORING was vigorously opposed by the delegates, heated proclamations being volunteered on every hand.

Officers of the ass'n made their reports during the Friday afternoon session.

A DECREASE IN SOCIABILITY of farmers was ascribed by the speakers of the day as the reason for the difficulty of keeping them interested in co-operative projects.

Resolutions.

RESOLUTIONS pledged assistance of the ass'n in the fight against the European corn borer; voiced a desire for speedy development of the Great Lakes-St. Lawrence waterway; and protested against efforts being made to replace the standard system of weights and measures by the metric system.

MENTION OF THE McNARY-HAUGEN bill was avoided in resolutions presented, officers of the ass'n explaining that there did not exist a unanimous opinion on the question.

OFFICERS were re-elected as follows: M. P. Hill, Francesville, president; Matthew Maroney, Lucerne, first vice-president; Samuel Foster, Otterbein, second vice-president; William F. Hagen, Chalmers, treasurer; and E. G. McCollum, Indianapolis, sec'y.

Iowa Interests Itself in Chicago Board Rules.

The Iowa House of Representatives on Feb. 24 adopted the following resolution in which the Senate concurred:

Whereas, The rules of the Board of Trade of the city of Chicago until Jan. 24, 1927, provided for the delivery of corn grading No. 4 during the months of November, December, January and February upon future contracts, and the rules have been changed so that corn grading No. 4 is no longer deliverable; and,

Whereas, The producers of Iowa are vitally interested in the market for off-grade corn, particularly when, as in the year 1926, the large volume available for merchandising graded No. 4 and under, and such changes will occasion incalculable loss to the producers; and,

Whereas, It is now proposed to change the rules of the Chicago Board of Trade so that No. 3 white oats shall be no longer deliverable upon future contracts; and,

Whereas, The Chicago Board of Trade is a contract market under the provisions of the Grain Futures Act, and under the supervision of the Grain Futures Administration of the U. S. Department of Agriculture; now, therefore, be it

RESOLVED, By the Senate, the House concurring, Section 1. That such changes and modifications of the rules of the Board of Trade of the City of Chicago as has been made, and appear to be contemplated, be, and they are, vigorously protested, unless it can first be unequivocally shown by those instigating such a change that their operation will be in the interests of the producers of grain, and that they are not for the purpose of stimulating speculation and increasing speculative gain at the expense of the producer;

Sec. 2. Be it further

RESOLVED, That such changes and modifications as have been made and are contemplated,

and the probable effects thereof, should be thoroly and exhaustively investigated by the Grain Futures Administration of the U. S. Department of Agriculture, and that the investigation should be conducted in such manner as shall enable the producers and general public to be thoroughly informed.

Buyers of the better grades of grain prefer to purchase where they know the grain wanted will be delivered. The producers of good grain will enjoy a stronger market while the poor stuff will find few buyers. Better farming is the remedy.

Flaxseed Burned Black in Bin.

A manager of a Farmers Grain Co., of South Dakota, had an interesting experience recently with a bin full of flaxseed that burned black right in the bin.

When the flax was put into store it was supposed to be dry and all right; but Mr. Cochrane now thinks there must have been some green weed seeds in a load or two.

Part of the contents of the bin was taken out in good condition, but a great part was burned black, to all appearances like charcoal, brittle between the fingers. The heat, however, never rose to such a degree that the mass burst into flames.

Combustion in the open air is a combination of the substance with the oxygen of the air, and it seems that in a tightly packed bin the process may proceed slowly due to the absence of sufficient air for rapid combustion, until the carbon and hydrogen of the flaxseed have been converted by the oxygen into water vapor and carbon dioxide gas, which pass off unobserved.

The surrounding grain also has the effect of preventing the escape of the heat generated by the fermentation and combustion, allowing the mass to reach the temperature of ignition, much as an ordinary electric light bulb wrapped up in a feather pillow will set fire to the pillow.

Several samples of flaxseed which had gone thru the heat have been received from the northwest recently. Part of one sample was sieved and separated, as shown in the engraving herewith, enlarged 100 per cent. Of the sample 18.7 per cent was small weed seeds; shown at the right in the engraving, 22 per cent was weed seed considerably larger; 21.8 per cent was a mixture of larger weed seeds and flaxseed inseparable; and 37.5 per cent was straight flax, by weight.

The fact that practically one-half the sample was green weed seeds contributed to the heating in the bin. It is notorious that finely divided organic matter such as grain dust is explosive only because of its finely divided condition; and the same holds true of slow combustion being facilitated by small weed seeds filling up the spaces between the flaxseed.

The mass has a sickly-sweet, burned odor that persists after long exposure to the open air.

The moral is to keep all fine dirt out of the

elevator by running grain and seed thru the cleaning machine before binning.

A sample of the burned flaxseed was submitted to A. C. Army in charge of crops for the University of Minnesota, and he states that "it had been spoiled because of too much moisture which resulted in bin burning. That the sample sent in was the most completely burned sample I have ever seen. The process which causes it is a slow oxidation, which is the same process as burning except that it takes place much slower and in the absence of a sufficient supply of oxygen."

Ohio Farmers' Grain Dealers Meet at Toledo.

The Farmers Grain Dealers Ass'n held its annual convention at Toledo on Feb. 22-23.

Great optimism over the future of the grain business was expressed on every hand.

H. WALLACE APPLEGATE, pres. of the Toledo Produce Exchange, delivered the welcoming address.

ROY G. ARNDT, Bellevue, O., responded.

The first day of the sessions, being Washington's birthday, permitted many to close up shop and come up to Toledo, which greatly swelled the attendance.

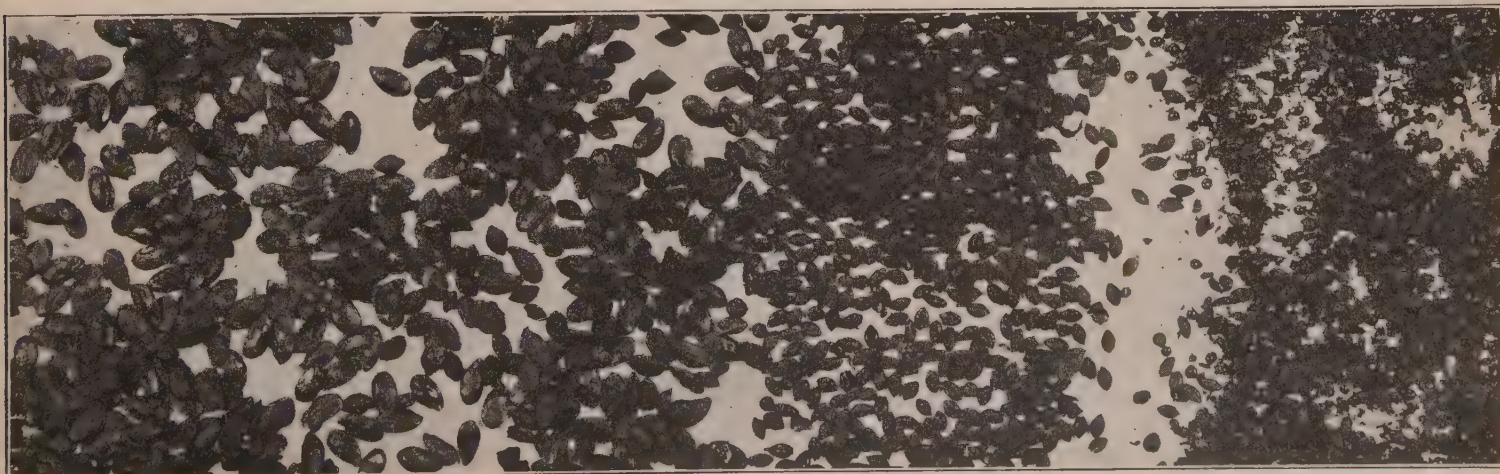
ADMIRAL PHILIP SAYLES, president of the Ohio Grain Dealers Ass'n, Columbus, was featured in an address given Tuesday morning. L. G. Foster, of the Ohio State University, followed with a survey indicating the Farmers' Elevators of the state had bettered their financial condition of late.

THE McNARY-HAUGEN BILL was the football of the following scrimmage session Tuesday, "Judge" C. W. Palmer, Defiance, shifting the farmers' present battered line-up back to the times of old and tracing the ills of the agricultural populace from then until today. Some real farmers' marketing organization is the corrective need of today, in his opinion. His evidence consisted of statistics showing the large acreage abandoned in Ohio and the shrinkage of farm investment over the country since 1920 of from 79 to 59 billion dollars.

F. S. Betz, Chicago, led the offensive attack, declaring the measure might prove a boomerang rather than a benefit. Present anemic conditions among the farmers seem chargeable to the war-time readjustment, something legislation cannot aid. He said every industry, if guaranteed a reasonable profit above the cost of production, would make that cost as high as possible, and that over-production would invariably result.

JESSE D. HURLBUT presided as toast-master at the annual banquet Tuesday evening. Rev. S. K. Mahon was the principal speaker.

New officers elected for this year are N. G. Bennett, McComb, Ohio, president; William Horn, Castalia, vice-president; Louis Schmunk, Rocky Ridge, secretary-treasurer. Directors added were Oscar Slosser, Fostoria; L. I. Winch, Grelton, and O. W. Cole, Jenera.



From left to right: Burnt Flaxseed; Flaxseed and Large Weed Seeds; Small Weed Seeds; Fine Weed Seeds. Magnified 100 Per Cent.

The Pneumatic System of Conveying Grain

By J. B. PETTINGILL, C. E.

The system of transporting grain by suction is by no means a new method, but it is only within the last 15 years that it has been developed to any extent and so improved as to make it a commercial success. Attempts were made to handle grain pneumatically as far back as 1865, and the idea then was that it was possible by means of suction to draw grain through a pipe in the same way as water is drawn. All attempts in this direction failed until it was realized that a mixture of air and grain was necessary instead of a solid core of grain. All modern pneumatic plants, therefore, rely on this factor, and indeed additional air inlets provided with valves are fitted at the nozzles so that more or less air can be introduced as required.

The first successful plants installed in England were constructed something over 30 years ago to the design of Mr. Duckham of the old Millwall Dock Co., and were used for discharging grain ships. These plants, however, were very wasteful of power, and as a result the system was not adopted to any extent. During the last few years careful study of the system has been made towards perfecting the plants, with the result that the consumption of power, though still in excess of that required by bucket elevators and other mechanical discharging appliances, has now been brought down to a sufficiently low figure as to open up a wide field for the pneumatic system.

In Great Britain and on the Continent pneumatic plants are said to be rapidly superseding the older forms of grain discharging, and particularly at the ports where grain cargoes have to be unloaded the floating pneumatic plant is now the most popular form owing to its greater flexibility. Many plants have also been installed at the various flour mills both at the ports and on the waterways, as it is found that the saving in time and labor secured outweigh the greater initial cost and the higher power consumed.

In America the pneumatic system has made singularly slow progress. This is due doubtless largely to the fact that the American ports are concerned more with loading out grain than with taking it in; consequently, simpler appliances meet their needs. Nevertheless, there are many conditions and situations under which the pneumatic system would unquestionably be the most efficient and effective, particularly in the discharging of grain cars.

The pneumatic plant is also very useful for working in conjunction with marine elevator legs, in that the suction pipe and nozzle can be carried into the furthest corners of the ship's hold and will work at full capacity in a foot or so of grain, whereas the capacity of the elevator leg falls rapidly as the amount of grain decreases. The pneumatic plant, therefore, can be very usefully employed for sweeping up and for dealing with grain lying in inaccessible corners. By using the two systems in conjunction (mechanical and pneumatic), ploughing and sweeping up in the holds can be entirely eliminated, and it is clear that important savings in both time and labor could therefore be effected. Incidentally, the use of pneumatic plant makes conditions much pleasanter for the workmen as by doing away with the ploughing and sweeping the dust nuisance is obviated. The pneumatic plant of course raises no dust.

With regard to the discharge of grain cars, the system appears to have a very definite future, and should simplify the present method of emptying railway cars. All that is required to discharge the car pneumatically is to plunge the suction nozzle into the grain, which will then be drawn up through the intake tube to

the receiver and discharged automatically inside the elevator. By this method, expensive car tippers could be dispensed with and the whole operation considerably simplified.

A pneumatic plant whatever be its purpose comprises the following units:

- (a) The vacuum pump or exhauster and prime mover to produce the current of air.
- (b) The intake nozzle fitted with auxiliary air inlet.
- (c) The conveying pipe or pipes through which the grain is carried by the current of air.
- (d) The receiver or expansion chamber in which the material is deposited in consequence of the diminution of the speed of the air current.

(e) The tipper seal or discharging mechanism for extracting the grain from the expansion chamber without breaking the vacuum.

In operation the vacuum pump or exhauster creates a partial vacuum and as the air rushes in through the nozzle and conveying pipe to take the place of the air displaced, it carries with it a stream of grain, which is deposited as soon as it reaches the point at which in effect the intake pipe is enlarged to form the receiver. This receiver consists simply of a chamber which is large as compared with the grain pipe. The air and grain enter the receiving chamber at a considerable velocity, and the speed of the air on entering is immediately reduced, thus allowing the grain to separate by gravity from the air. The grain settles in the lower part of the chamber, and the air is drawn from the upper part by means of air pipes which are usually much larger in area than the grain pipes; consequently, the air travels at a lower velocity after leaving the grain pipes.

Underneath the receiving chamber a seal or discharger is arranged for extracting the grain from the receiver without allowing an excess of air at atmospheric pressure to enter. This discharging mechanism consists as a rule either of a rotary apparatus or an oscillating seal. In the case of the former the appliance consists of a wheel with a series of pockets which receive the grain from the receiving chamber, and as the wheel revolves deliver it at some suitable point.

Plants constructed by Henry Simon, Ltd., of Manchester usually include the oscillating tipping box form of discharger, which appliance is mechanically driven instead of being operated by gravity. This mechanism has the additional advantage of not being stopped or injured should any foreign body such as a piece of wood or iron come through the plant with the grain.

Most of the larger plants in use in Great Britain and the continent of Europe are operated by means of vertical vacuum pumps, though the rotary exhauster is also used to some extent by some makers. The vertical medium speed, short stroke, pump has so far been the most successful for this particular purpose.

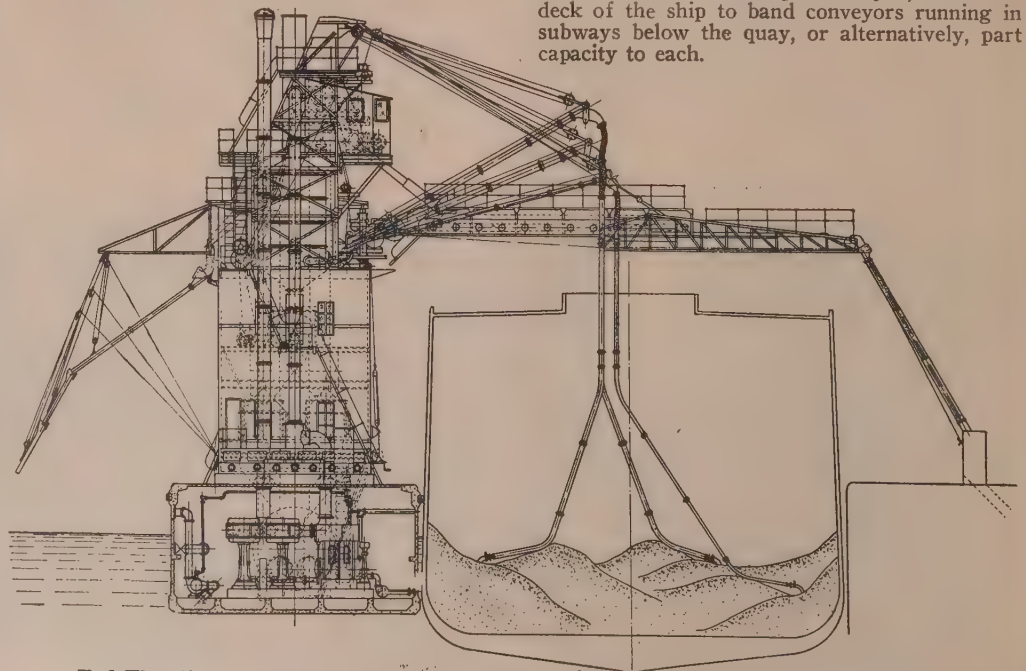
The firm of Henry Simon, Limited has taken a leading part in the development of the pneumatic system and has been responsible for the design and construction of large floating plants which have been supplied to ports of Great Britain; they have also supplied numerous pneumatic grain handling plants of both the fixed and traveling types with capacities ranging from 10 to 200 tons per hour.

The pneumatic system undoubtedly possesses striking advantages over older methods by reason of the ease with which the plant can be handled, the saving in labor which is secured, the dustless method, and last but not least, the flexibility of such plants.

The pneumatic system is ideal for conveying grain over considerable distances or where there are obstacles to surmount, roads or waterways to be crossed, or where for certain reasons the transport must follow a somewhat tortuous path. In other words, the pneumatic pipe can be taken practically anywhere, whereas it would be extremely expensive or impossible to introduce mechanical appliances. Messrs. Simon have constructed pneumatic conveying plants where the drag has been over a distance of from 700 to 800 feet; one of the most successful installations being that for the paper mills at Sittingbourne, Kent, where coal is lifted 50 feet and then conveyed 700 feet across the roofs of the factory.

A Floating Pneumatic Plant

On the outside front cover page of this number is illustrated the large Floating Pneumatic Plant, known as the "Alpha," owned by the Bristol Docks Committee, and employed at the Avonmouth Docks for discharging grain ships at a rate of 180 tons per hour. The plant is arranged to deliver the grain either with its whole capacity to lighters by spouts, or by means of a telescopic conveyor, across the deck of the ship to band conveyors running in subways below the quay, or alternatively, part capacity to each.



End Elevation of Floating Pneumatic Elevator "Alpha" of Avonmouth Docks, Bristol.
[See Outside Front Cover and Facing Pages.]

This telescopic conveyor is an important feature of this installation, as it enables the grain to be discharged ashore without bringing the pneumatic plant between the ship and the quay-side, so that a vessel carrying general cargo in addition to grain can unload its freight at the same time as the "Alpha" is at work.

Traveling Pneumatic Grain Elevator at Meadowside, Glasgow.

The Traveling Pneumatic Grain-Discharging Elevator of the Clyde Navigation Trustees, has a capacity of 100 tons per hour and is used to assist the existing bucket elevators on the quay in front of Meadowside Granary, Glasgow. The plant is mounted on a steel structure running on the same rails as the bucket elevators, and can be traversed along the quay at a speed of 60 feet per minute, so that it is quite an easy matter to move the plant from hold to hold of steamer as required.

Two flexible pipes are provided for lowering into the grain-laden ship; these are telescopic, and the length of the intake pipe can be altered to suit the rise and fall of the ship or the fall of grain in the holds.

A Reavell rotary exhaustor has been installed, driven thru gearing by an electric motor. The grain from the receiver passes thru a 4,000-lb. automatic weigher, and thence to belt conveyors under the quay.

The raising and lowering of the pipe booms and the telescoping of the vertical pipes are electrically operated by means of a multiple drum winch fitted with friction clutches and automatic brakes. The elevator is controlled from a cabin arranged high up on the structure where the operator has a clear view of the ship and quay.

It was necessary to make it possible for the Pneumatic plant to work on either side of the two bucket elevator towers, or between them, and to enable the pneumatic plant to pass these towers, arrangements have been made to traverse the pneumatic tower at right angles to the main track on the quay on to short special rails laid between the transit sheds. In order to accomplish this side traversing, the pneumatic tower is lifted mechanically by four screw jacks until the wheels are clear of the rails, then the bogies carrying the wheels are revolved thru an angle of 90° so as to engage with the special rails running into the siding. The whole plant is then lowered on to these rails and run back out of the way, while the bucket elevators are being moved.

Factors in Efficient Elevator Management

By W. J. KUERT of Buro of Agricultural Economics, before North Dakota Farmers Grain Dealers Ass'n

Since 1916 the department has been collecting and analyzing general information from farmers elevators. Records of "vital statistics" or births and deaths are being kept and when a farmers elevator fails an attempt is made to determine the cause. At present we have records from 277 farmers elevators which have failed since 1900—of which 227, or about 88%, failed during the 7 years from 1919 to 1925, inclusive.

Analysis of the 277 failures mentioned above indicates that they can be placed under 3 main groupings, namely, improper organization, inefficient operating methods and mismanagement. Data collected shows that 114, or about 41%, of the elevators which failed gave unsound organization methods as one of the causes of their failure. One of the first factors to be considered in organizing is whether or not there is a real need for a farmers elevator.

A farmers elevator should not be organized at a point where volume of grain is already too small to support existing marketing agencies.

Another organization feature is that of adequate financing. This does not mean that the association should sell stock to cover its entire financial needs at all times. But it does seem best that sufficient capital should be raised to handle fixed capital needs and to provide at least a portion of the necessary operating capital. The balance can be borrowed at reasonable rates usually, but it should be kept in mind that borrowed capital at fixed interest rates increases costs of operation and weakens the position of the organization in the face of adverse conditions.

A general cause for failure of farmers elevators is that of inefficient operation. The Department's study of failures brought out the fact that 155, or about 56%, of the elevators now out of business gave this as one of the causes of their troubles.

One of the most necessary circumstances to efficient operation is adequate equipment. An elevator plant of sufficient size to meet the needs of a community is one factor. Enough bins of convenient size and arrangement is another. Plenty of power to handle machinery is a third. Cleaning equipment to meet the needs of the community is a fourth. Clean grain at home with the dockage kept at home for feed purposes increases elevator incomes and reduces freight costs. I think we should keep in mind also how busy managers are, especially at certain seasons of the year, and that labor-saving devices may be employed in such a way that the time of the manager can be applied to other more important matters.

Equally necessary to efficient operation is sufficient volume of business. Volume handled directly affects unit or per bushel costs of opera-

tion and low unit costs are a measure of operating efficiency.

Our studies in the spring wheat area have shown that total costs rise gradually with volume increases up to about 300,000 bus., when they increase more rapidly with volume increases. This indicates that elevators apparently reach a point at which further volume necessitates additions to plant and equipment, labor and other fairly fixed costs.

A second feature is that as volume increases per bushel costs decrease rapidly up to about 250,000 bus., after which the rate of decrease slows up. At this point costs were about 2½ cents per bu., continuing, however, to decrease. Elevators with the common combination of plant and equipment, labor and other factors as found in the spring wheat area, can operate at a low unit cost with a volume around 250,000 to 300,000 bus.

Low annual expense is not, of itself, an indication of efficiency. On the contrary, it often indicates a small business with a poorly paid manager and few services rendered. However, care in making expenditures is a necessary factor to efficient operation. Some items of expense are fixed and there is little opportunity for changing them. One of the greatest opportunities for exercising wisdom in expenditures is in the matter of salaries—especially that of the manager. Some managers are high priced at \$1,500, while others are relatively cheap at \$3,000, considered from the standpoint of capability and integrity.

Careful operating policies are necessary to efficient operation. The handling of competition is one of these policies. Keen competition need not be feared by an elevator which is operating at low unit costs and which knows how to judge grain. But it is seldom ever wise to pay more for grain than it can be sold for, allowing for costs of handling and a fair profit. Yet, in 1925-26, we found a number of farmers elevators in the spring wheat area which were paying, because of competitive conditions, somewhat more than the grain would sell for, station net. In most such cases the main reason given for such practices was the fear of losing patronage if the competitive prices were not met. Audit records of these same elevators at the close of the season showed either low profits or losses.

Hedging: One operating policy which is often neglected is that of eliminating price risks, thru some form of hedging. Whatever method is used, whether grain sales or purchases are covered by purchase or sales of actual grain, to arrive sales, or with future price risks, on grain purchase or sales, liability should be kept closely covered. This is especially to be recommended if the finances of the ass'n are not in condition to withstand severe losses. If fairly large reserves are not available, the safest policy is to keep closely hedged at all times. Our studies of hedging in the spring wheat area have convinced me that many of the failures of farmers elevators in 1920 and 1921 were directly due to being long on the market when the price very suddenly dropped about 45 cents in two weeks. Practically all elevators lost money at that time, but those with adequate reserves withstood the storm.

Storage Charges: Another matter which needs careful attention is the policy towards collection of storage charges. In 1924-25, 13 elevators in the spring wheat area collected only about 56% of the storage charges allowed by state laws. The balance was waived, principally because of competitive conditions. The storing of grain for farmers entails an actual cost to elevators besides subjecting such elevators to possible losses from spreads when stored grain is sold and hedged. Waiving of storage charges usually does not solve the local competitive situation, and besides, subjects the elevator to the loss of earned income which in some seasons is a considerable item.

Credit: Care should be used in the extension of credit. Our studies in the spring wheat area indicate clearly that too liberal credit also caused many losses and some failures during the period from 1920 to 1925. Much of the credit extended covered sideline purchases. In many cases notes were not obtained nor was interest charged on outstanding accounts. Meanwhile many of the elevators were borrowing money at 6 to 7% in order to continue operation. In the end many of the elevators lost both the principal and the interest, while others are still carrying five-year-old paper as assets.

An operating feature to be watched is that tending toward the elimination of wastes and leakage. Careful lining of cars, weighing out of shipments, cleaning of grain in order to save freight on dockage, while preserving the dockage for feed purposes, are all factors which make for greater net income and greater operating efficiency and assist in keeping the elevator in a sound financial condition.



Traveling Pneumatic Grain Elevator at Glasgow Docks.
[See Facing and Front Cover Page.]

Arbitration Decision in re Rosenbaum Grain Corporation v. Armour Grain Co.

The Armour Grain Co., Rosenbaum Grain Corporation and Rosenbaum Bros. were taken over by the Grain Marketing Co., in 1924, in pursuance of an arrangement with the American Farm Bureau Federation.

John W. Coverdale, sec'y of the Federation, and Gray Silver, its lobbyist at Washington, were active in promoting the deal. A minority of farm buros, the most active of which was the Illinois Agricultural Ass'n, saw certain ambitions curbed by such a settlement of agrarian differences, and fought Mr. Coverdale and the new organization bitterly. They had some influence in hindering the sale of stock in the marketing company, and delivered the final death blow to the Grain Marketing Company when after a conference of representatives of the Illinois Agricultural Ass'n with the Illinois Commerce Commission, which has jurisdiction over the public elevators at Chicago, the Commerce Commission refused to sanction the merger's operation of the public elevators.

It then became necessary to unscramble the big company, and to return the assets to the three original component companies. This was somewhat difficult, as the Grain Marketing Company was a going concern. A difference having arisen the adjustment was referred to an arbitrator, Edward E. Brown, who is a lawyer as well as a vice pres. of the First National Bank, who made an award of \$3,000,000 from the Armour Grain Co. to the Grain Marketing Co. Of this the Armour Grain Co. will receive back the greater part, the division being in proportion to the contributions made to the Marketing Co. when organized, the Armour Grain Co., 48 per cent, Rosenbaum Grain Corporation 43 per cent and Rosenbaum Bros. 9 per cent, so that the arbitrator's award directs the Armour Grain Co. to pay \$1,600,000 by May 10, 1927.

One of the parties to the arbitration gave to the newspapers part of the 10,000 pages of testimony considered by the arbitrator, containing charges of fraud in overgrading of grain put into the Grain Marketing Co.'s assets. It was charged that without the knowledge of the Board of Trade samplers the samples they had taken of the grain to be transferred to the new owner were doctored by employees at the elevator.

The truth will probably appear in due time as the result of several investigations that have been launched. Acting on their own initiative, without any formal charges, the directors of the Board of Trade have appointed a com'te to investigate. If the evidence warrants it this com'te will file charges. On Mar. 8 the Illinois House of Representatives ordered an investigation by a com'te of five members, but that is all politics.

The alleged overgrading of grain in store occurred in 1924, and the management of the Armour Grain Co. has since been changed.

Negotiations for the merger of the Getreidekommission, A. G., of Dusseldorf, Germany, and the Getreide-Industrie und Handels, A. G., of Berlin, are understood to be well under way. Should present plans become crystallized, the two large grain firms will operate with a capital stock of approximately \$2,500,000 under the name Getreide-Industrie und Kommission, A. G.

Wheat is nicely out of the rut now. Trading restrictions are removed, and Congress has adjourned (for which we're thankful). Big Exporters continue to express their views and while all have good arguments, we believe Julius Barnes has the best. While Argentina is shipping freely, Australia isn't sending as much wheat as a few weeks ago, but Canada is doing her share and even the United States has sold more or less, even though our price was higher than that of other countries, but its quality is better, especially the red Winter.—J. F. Zahm & Co.

Small Country Elevator Profit Leaks.

By BILL BRAUDT.

Is a \$100 per year source of small loss worth three minutes work per day to lay the foundation plan for stopping the loss?

Three minutes per day will consolidate the necessary B/L, loading details, account sales, destination weight, grade and condition report, to be laid away for a twice-a-year audit to catch up with these small losses and turn the small margin of wiped out profit on a carload into a small gain.

An average country elevator loses \$100 per year in overcharges, shortages and delays to its grain loads, on consignment and contract sales alike, in a year's shipment to market. This is too much to let slide out of sight without an effort to stop the leak and recover the loss. The profit per car is not so much that small losses can be allowed to go by and remain a total loss. If the shipper averaged two cents per bushel on every car he shipped he would be a wizard; yet a shortage of fifteen hundred pounds of 70-cent corn will cost him \$15 to \$18 and a loss of two cents a bushel on a 1,200-bushel car due to unreasonably negligent delay in getting the car to its market destination inspection track will cost the elevator \$24.

These losses are something to think about in the course of shipping one hundred or more cars in a year for the very simple reason that a small percentage of the cars will run into bad luck that is no fault of yours and this small percentage of cars will show a loss on face of account sales returns made because all of the grain loaded and tendered for shipment did not reach its destination market or the grain did not reach the market when prices were at their best, arriving on a lower market or in a deteriorated condition due to too long confinement in a box car without possibility of any cooling; or because a roof or a top siding was loose and let rain fall in on the grain with a consequent "no grade" instead of a No. 3 or 4 or 5 merchantable grade.

Three minutes a day put in at work of pinning the copy of B/L to loading weight record and the account sale with destination weight, grade and car condition report and keeping all together, PLUS a semi-annual checking over of these returns will plug this small leak in the country dealer's net profits. It's worth a trial.

Modern Elevator at Buffalo Lake, Minn.

The new ironclad elevator built for the Equity Elevator & Trading Co. of Buffalo Lake, Minn., is most attractive. The stockholders decided to wreck the old elevator and replace it with a complete new plant. The new elevator has a reinforced concrete slab foundation. The elevator has 12 bins of cribbed construction with a capacity of 25,000 bus., the leg has 11x6 D P buckets. A Link Belt manlift provides access to the cupola. A 10-ton Fairbanks scale was installed in the driveway for weighing wagons and trucks and this is fitted with a Strong & Scott air dump. A 2,000 bushel automatic Richardson scale is located in the cupola for weighing out grain. A 10-ton coal scale was located outside of the office building. Both scale beams are built into alcoves in the office building.

Power is furnished by Fairbanks Morse enclosed type motors. The head is driven by a Hinckley head drive. The office is attached to the driveway and is divided into two rooms, it has a full basement with a heating plant in same. The whole building is covered with iron. This company also has a feed mill adjacent containing a Diamond attrition mill and other equipment for serving the local trade. It also handles coal and sacked commodities in its large warehouse nearby. The plant is managed by Mr. H. A. Seltow. The elevator was designed and erected by the T. E. Ibberson Co.



25,000-Bu. Iron Clad Cribbed Elevator at Buffalo Lake, Minn.

North Dakota Elevator Operators Lambaste Free Storage and Landlord's Liens

The 16th annual convention of the Farmers Grain Dealers Ass'n of North Dakota gathered over 900 strong at Minot, N. D., March 1, 2 and 3. Favorable weather and special convention rates on all railroads worked together to swell the attendance. Hotel facilities were heavily taxed and a number of the delegates found it necessary to use Pullman coaches, sidetracked by the railroads, as sleeping quarters. Others just didn't sleep.

The Leland-Parker Hotel lobby, which was registration headquarters, was constantly packed. All sessions were held in the Parker auditorium.

Tuesday Morning Session.

At 10 o'clock Tuesday morning the Grainmen's Band paraded to the Parker Auditorium, where it gave a concert to start the first session of the convention.

PRES. R. F. GUNKELMAN, Fargo, called the meeting to order and the assemblage joined in an enthusiastic rendition of "America."

REV. GEO. H. SMITH invoked divine guidance and blessings.

Welcome.

MAYOR A. J. H. BRATSBURG heartily welcomed the delegates. After properly extolling the grain trade and showing the importance of North Dakota as a grain producing state he gave them the keys to the city and told them to have a good time.

PRES. GUNKELMAN in his annual address said:

President's Address.

We are always glad to see so many members present at our convention. It shows a continued interest in this organization and proves that our membership is interested in the work your officers are doing. Without your continued interest and co-operation this Ass'n cannot function. We want you to feel the meetings we will hold during the next few days are open forum in which all problems affecting the grain trade of this state can be fully and freely discussed.

Your Secretary will give you a detailed report of the activities of the Ass'n during the past year. District meetings were held at quite a number of points during the year. All of these meetings were well attended and the discussions showed that they were of interest to those in attendance. The need of a new law or legislative act to regulate and govern public warehouses was the main subject under discussion at each. These meetings created an interest in this proposed legislation and after considerable discussion and a number of conferences, a bill was finally drafted to be presented to the Legislature. The Legislature has not as yet acted on the Bill.

Grain Rates: A year ago at the convention in Grand Forks your officers made a detailed report of the grain rate case which was heard in Fargo the preceding November. At that time we fully expected an early decision. However, the case is still pending before the Interstate Commerce Commission; tariffs proposed by the railroads are still under suspension. The suspension of these tariffs has saved the North Dakota farmers many millions of dollars.

Charge for Bulkhead Shipments: Your Sec'y and myself have attended all the meetings of the Northwest Shippers Board during the year. Many serious problems have been considered, but there have been practically no complaints of poor service during the past year. One problem that has been before the Board for some years and which has been a source of contention is the charge made by the railroads for bulkheading grain cars. The com'te appointed by the Chairman of the Northwest Shippers Board met with the Railroad Contact Com'te on Dec. 9th. The work of this com'te has not been completed, but it is probable that the elevators will be given a car during each crop year for each kind of grain with a minimum of 30,000 lbs. This concession should save each member of this organization more than the cost of his membership. Many perhaps do not ap-

preciate the work and service performed each year by the Northwest Shippers Board as during the past few years there have been no complaints. But the co-operation of the shippers and railroads has been largely responsible for the splendid service the railroads are now giving.

Federal grades on barley were established by the government this past year. Very few elevators were opposed to the establishment of the grades, but at the same time it was contemplated to establish dockage on barley. This move was protested by your organization and similar organizations in other states and finally the Department dropped this part of their program. Your Ass'n and the other Ass'ns asked the Secretary of Agriculture to reinstate the Perkins Dockage Tester, thereby helping to keep considerable wheat in the higher grades that by the so-called standard method would have graded down on account of inseparable material. Such so-called inseparable material being put into dockage by the Perkins machine. The result of the protest has been that the Perkins Tester has been retained by the Federal Department.

Diversification: Unfortunately the Southern and Western part of North Dakota suffered a near crop failure in 1926 and many of our member companies located in this section have suffered on account of poor business conditions; many members, that otherwise would have attended this convention, are absent. It is possible, however, that such crop failure may be but a blessing in disguise as conditions brought about thru a crop failure will but hasten the program of diversification the state must eventually adopt. We also notice that elevators in this short crop territory handling side lines are getting by in much better shape than those depending upon their grain business alone.

Management: In a general way, elevators thru the state are being more efficiently managed than in years past. More and more men are becoming particularly trained in management and, thru their experience, gradually bringing about a higher standard of operation. More companies are realizing the need of additional capital in their business and instead of paying out profits in dividends are creating a reserve or a surplus to take care of unprofitable years and to help finance the operation of their business.

A Great Lakes-St. Lawrence Deep Waterway.—The matter of such a waterway as will admit ocean going vessels to the Great Lakes and bring North Dakota 1,000 miles nearer the ocean, seems to have had more serious consideration this past year. An International Com'te has been created by Canada and the United States to study the problem. We believe the building of such a Waterway will take place in the very near future and we are confident that the construction of this waterway will do more for our western farmers than any so-called farm relief legislation.

Direct marketing of grain and live stock, thereby eliminating grain and live stock exchanges, has been a much discussed subject the past few years. It seems, however, we have been unable so far to create a better system than that system represented by organized grain and live stock exchanges, where buyer and seller meet and under certain prescribed rules and regulations enter into contracts, contracts that are safeguarded by penalties for the violation of fixed rules and where the producer can market his crop and feel secure that the money for his produce will be paid promptly.

Our Legislative Com'te, together with our Sec'y, performed a splendid work at Bismarck. I refer to A. M. Thompson of Cogswell, Ole Serumgard of Devils Lake and John Maddock of Maddock. All of these gave liberally of their time and effort and worked with the Legislature towards securing the enactment of the bill which your organization has introduced. I also wish to express appreciation of the splendid co-operation your officers have had from all of the members of the organization. It has been a pleasure to work with the officers and directors and with the efficient organization maintained by your Sec'y and Ass'n Sec'y, the work of the organization has made marked progress during the year.

The McNary-Haugen Bill.—But a few days ago the message was flashed across the country that President Coolidge had vetoed the so-called relief bill. It undoubtedly took considerable courage on the part of the President in view of the fact that so many farmers thruview of the country were in favor of this legislation. I have, during previous conventions, ex-

pressed my opinion of not only this bill but legislation carrying with it an equalization fee. I am confident that the President's veto will have the commendation of farmers and business men after they have made a careful study of the Act as passed by the United States Senate and House of Representatives. I think the President's objections to the law, as expressed in his reasons for vetoing the bill, are very clear, and we in North Dakota should be particularly pleased that the bill has been vetoed. I am positive that the North Dakota farmers would have suffered thru the enactment of this piece of legislation, as we grow a premium wheat and thru the equalization fee, would have lost the advantage that we now have.

SEC'Y PETE A. LEE, Grand Forks, read the sec'y's report from which we take the following:

Secretary's Report.

The last twelve months have been by far the most strenuous period so far as demands for time and attention on the part of your sec'y is concerned. The failure of the Integrity Mutual Casualty Co. of Chicago, in the month of April, 1926, was in part responsible for the greater share of such demands.

Membership: We are very happy to say that in spite of this the membership of the Ass'n has grown a little, altho not as much as would or should be desired. Twenty-four new members were gained during 1926, five elevators either closing for the year or dropping out as members, leaving a net gain of nineteen members for the year, the membership on Jan. 1, 1926, being 395.

Warehouse Bonds: We believe that at this time a word of appreciation should be extended to the patrons of our Warehouse Bond Department. Out of 255 companies that secured their warehouse bonds thru the Ass'n office in 1925, a loss of only 41 accounts was sustained by reason of the failure of the Integrity Mutual Casualty Co. in that bonds were renewed for 214 dealers and companies. Out of the 41 accounts that were lost we have personal knowledge of a considerable number that in place of securing corporate surety warehouse bonds filed bonds with personal surety.

Our fidelity bond department shows a little gain in that we have now 123 companies as clients bonding 147 men for a total of \$527,500 of indemnity with premiums thereon and which have been paid amounting to \$1,943.50.

Freight Rate Case: Since making the last report contributions amounting to \$5,049.50 have been added to our freight case fund, with \$9.69 received as interest on bank balances, out of which fund has been paid \$5,872.35, leaving a balance on hand in the Northwestern Trust Co. of Grand Forks amounting to \$48.64. To this can be added at time of making this report a \$25 contribution from the Farmers Co-operative Elevator Co. at Spring Brook. This fund is still short \$2,000 in order to take care of our indebtedness. It is respectfully submitted that it is most essential that steps be taken at this convention to raise the balance needed.

The crop year of 1926 is without doubt proving a most disastrous year for the elevators of this state. In the southern part of North Dakota, due to the drought, elevators which in previous years had shipped out and sold large volumes of grain have practically no grain whatever this year. In fact, the most of them are now concerned about securing feed and seed for their farmers. In the northern part of the state, and especially in the northern tier of counties within the state, the reverse was true. It is generally claimed that the last named counties raised a larger crop in 1926 than for many years previous, but due to the excessive rains after the grain was harvested and in shocks, a large proportion of the grain was in an unmarketable condition. Before the elevator managers could appreciate or realize the moisture content of the grain, heavy losses had been sustained. It is to be hoped that 1927 will prove a better year for our elevators.

Shippers' Advisory Board: The major activities of the Ass'n during the past year, in addition to the work and difficulties met in connection with the aforesaid failure and securing of permanent satisfactory connections with other bonding companies, has been in connection with the Northwest Shippers' Advisory Board, where particular attention is directed to some of the results obtained thru that Board.

The first problem on which the officers of the Ass'n did a great deal of work was the diversion privilege at the diversion points of the railroads. Those who attended the Grand Forks convention will no doubt remember the speech made by C. T. Vandenoever, at which time he discussed quite thoroly not only the work of the Shippers Board, but also the problems confronting the railroads with reference to the practice on the part of shippers to bill their shipments to diversion points such as Glenwood, Staples, St. Cloud and Willmar for orders. This caused a congestion, particularly on the Northern Pacific, to the extent that grain shipments backed up from Staples as far west as Dickinson. The congestion was caused by failure to get shipping instructions promptly. This occurred, inasmuch as the Grain Inspection

Department for the State of Minnesota had inaugurated and made compulsory a protein analysis in connection with the establishing of grades, and caused such inconvenience to the railroads, as well as claims for decline in prices and delay in forwarding shipments, that the railroads threatened to cancel the privilege entirely.

Several extra meetings were held and a great deal of thought and study given to the matter as well as a large number of conferences by your sec'y in getting the sentiment of the shippers of the state, with the result that final agreement was established in July at the Duluth meeting. At that time it was agreed that if the shipment was held at sampling points, diversion fee of \$4.60 per car should be charged. On the other hand, if shipping instructions were received by the railroads before such shipment arrived at diversion point, no charge should accrue. This privilege in this way now extends to all the shippers of the state over the Soo, Great Northern and Northern Pacific railways.

Bulk-head Charge: The second subject that came up for consideration by the Shippers' Advisory Board, which we believe is of great importance to the elevators of our state, is the bulk-head charge where more than one kind of grain is shipped in the same car. On Dec. 9, 1926, a com'tee representing the shippers of the northwest met with the com'tee of the railroads in an attempt to adjust the difficulties over which there had been more or less contention during the past few years. In 1911 a charge of \$5 was placed on bulk-head cars by the railroads, which also required the shippers to furnish the necessary lumber for such bulk-heading. When the price of lumber and the price charged by the railroads if grain doors were used, at \$1.50 per door, together with the extra switching charges that the shippers would have to pay were considered, it was felt the shippers were compelled to take too large a discount on grain shipped in this manner. At the meeting referred to the com'tee representing the shippers asked the railroads to furnish a car for each kind of grain to clean out elevators at a minimum of 30,000 lbs.

The com'tee representing the railroads asked for time to consider this matter and get in touch with other railroads affected by such charge or addition to the tariff. This was granted. At the Jan. 25th annual meeting of the Shippers' Board the railroads agreed to grant such privilege. It was felt that securing this privilege would reduce the necessity for bulk-heading cars to a considerable extent. There is an exception to this agreement, however, and that is that this 30,000 minimum capacity shall not apply during the heavy crop movement season between Sept. 1 and Dec. 15.

In this connection I wish again to call attention to the excellent work done by the Shippers' Board, and to the resolution adopted by the American Farm Bureau Federation at its annual meeting held in Chicago, Dec. 8, 1926.

Your sec'y is very grateful that the financial status of the Ass'n at this time is no worse than the audit report reveals, namely, that a net loss for the 11 months of only \$354.42 was incurred, in spite of the extra work and attention, together with discounts granted our warehouse bond clients of \$1,957.98.

Bond Losses: We again call attention to our Fidelity Bond Department and the benefits derived from it, considering the low premium rate charged on these bonds. The Ass'n shows a greater saving to the elevators of the state on this particular item than on any other. We regret that the losses sustained by the New Amsterdam Casualty Co. on this class of bonds were greater in 1926 than the possible premium income for the next five years.

Sec'y's Work: Time does not permit us to go into detail on the number of miles traveled by your sec'y during the past year and the number of pieces of mail that went out of the office, but will say that an actual check-up shows, during six weeks including part of June and July, your sec'y traveled 6,300 miles by automobile and almost 3,000 miles by rail. This was traveled for the purpose of securing connections with bonding companies, attending district meetings and speaking to annual meetings of farmers elevator companies, also conferences with the Board of Railroad Commissioners for the state of North Dakota with reference to filing of renewal bonds.

Rate Investigation.

PRES. GUNKELMAN read a letter from Commissioner Meyers relating to I. C. C. docket 17,315, grain and grain products rates in North Dakota. The ass'n had asked proportional rates from North Dakota points to the head of the lakes for export. This has been pending since 1925. Commissioner Meyers' letter showed an investigation would be made. Adjourned to 1:30 p. m.

Tuesday Afternoon Session.

A concert by the Grainmen's Band opened the second session with Pres. Gunkelman in the chair.

Com'tees on credentials, resolutions and auditing were appointed.

ROBERT H. BLACK, of the Department of Agriculture, gave an address on dockage and grain cleaning. This is published elsewhere. It was followed by a violin solo by Mr. and Mrs. Jno. Howard, then a discussion.

Cleaning Grain.

MR. STEINER, Willow City: Cleaning grain by the country elevator encourages the farmer to plant clean seed. This gives him a larger yield of grain from the same acreage and both the farmer and the elevator profit thereby.

MR. VINCENT, Fortuna: We have found cleaning grain is not only a direct aid thru the medium of larger yields, but the saving of freight charges on the screenings has added materially to the profits of our elevator. Screenings we cleaned out of grain last year would have cost us \$3,000 in freight charges alone if they had been transported to the terminal markets with the grain. For most of our cleaning we charge 2 cents a bu. on 3% screenings.

MR. HYLDEN, East Grand Forks: We have found charges of 2 cents a bu. on 2% dockage, 3 cents on over 2% dockage, and 5 cents on seed cleaning fair.

MR. BRESNAHAN, Castleton: Most of our wheat is cleaned down to 1% dockage. We find that brings good results.

MR. DARLING, Brandon: Our flax is cleaned to 7 or 8% and we clean all of it. While flax cannot be cleaned as rapidly as other grains, we have found it always pays.

Operating Costs.

MR. LARSON, Noonan: Our house has probably the highest overhead costs and shows the highest profits of any country elevator in North Dakota. It is a 40,000 bu. elevator equipped with 4 legs and 4 cleaners and has bins enough for handling screenings, 31 of them to be exact. About 90% of our profits come from processing grain.

Our operating expenses are high chiefly because of the depreciation rate we charge off on our equipment. We allow 5% per annum on the buildings, 10% on the machinery and 20% on the cleaners. This permits us to replace our cleaners once every 5 years.

High charges are set up so that expense will be easily taken care of, and profits are pro-rated back at the end of the year so the farmers don't object.

A second man and myself handle the entire plant except for 3 or 4 months during the busy season, when we hire a bookkeeper. Our expenses run about \$12,000 a year.

We handle no sidelines, but we take care of the grain. I doubt whether sidelines are profitable. Some elevators let a \$10 profit on grain wait while they attend to a 10-cent sideline profit. During the busy season an elevator has plenty to do handling nothing but grain.

I think we have suffered as many crop failures as anyone here, calling particular attention to the years of '16, '18, and '19. But we are still convinced that the "grain only" policy is right.

Sidelines.

MR. GIBSON, Ypsilanti: If the farmers in a territory diversify I can't help but believe the elevator has to diversify also. In our section wheat is not alone sufficient to support the elevators. Our farmers raise \$100,000 worth of hogs and produce \$60,000 worth of cream annually. They are planting sweet clover too, which is doubtless good for them. But if we didn't handle coal, feed and other sidelines we would have pretty slim picking.

It is true that sometimes we lose a little on some of our sidelines. But it seems to me that a lot of grain men lose a little on straight grain once in a while.

PRES. GUNKELMAN: Times are changing. Farmers are swinging to diversification. Where that is true elevators must diversify of necessity.

Gentleman in the Audience: We handle about \$25,000 worth of sidelines a year and have lost very little thru credits. We employ a system whereby we give a farmer a certain amount of credit and hold his stock in the elevator against it. No further credit is extended until his bill is paid.

Treatment for Smut.

Some one asked about the hot water treatment for smut. In answering, Mr. Black stated that he thought such treatment should be carefully studied before being applied, since if the water is 3% or 4% too hot it will kill the seed and if 3% or 4% too cold it will not affect smut spores.

Answering a question in regard to soil vita for killing smut spores in the ground he thought a farmer might just as effectively use rain water for all the good it would do.

Legislation.

SECY LEE reported for the Legislative Com'tee and read the high lights of a bill on licensing of elevators. Track buyers are not included under the license fee and bonding rules. The bill provides a license period of two years due to the present methods and liabilities of bonding. The com'tee is working to bring the license period down to one year, as under present conditions liability of a bonding company extends for a period of 8 years and a reduction in the time period would grant a lower bonding premium.

The present storage law is somewhat ambiguous. It calls for 1/30th of a cent a day or 10 cents a year. Grain sold within 20 days carries no storage charge, whereas, when grain is left in the elevator for a greater period these 20 days are charged for. Attempts are being made to clarify the law.

The present license fee is not just since it is set on the capacity of the elevator.

Under the original bill license fees collected from elevators were to become a part of the state warehouse fund. When the bill was adopted this was changed to read general fund of the state. Work is being done on this and we are also trying to get the present \$10 fee reduced to \$7.50.

BEN LARKIN, Chief Elevator Accountant for the Board of Railroad Commissioners, remarked that the North Dakota regulations on weights and measures are a copy in part of the Minnesota bill providing men to inspect scales under the Railroad & Warehouse Commission. Politics placed them in charge of the regulatory department.

Senate bill 87 regarding compulsory storage charges should pass in the house as it has in the Senate, tho one or two points are causing opposition. One of these is the track buyer provision referred to by the sec'y.

Pass Senate Bill 87.

MR. FREITAG, Max, offered a motion that a telegram be sent to the Speaker of the House at Bismarck, urging passage of the bill. A resolution was formulated and adopted that

The Farmers Grain Dealers Ass'n, in convention assembled at Minot, with its 1,000 farmer delegates, representing a turnover of more than \$100,000,000 annually, and more than 40,000 farmers, asks the House of Representatives of the 20th Legislative Assembly to pass Senate bill 87 as passed by the Senate.

MR. LARKIN remarked that a conference had been called by railroad men and other interested parties seeking a half rate on seed into North Dakota. Many remarks were brought out about an abundance of feed and seed which interfered, but on the advice of letters from people in a position to understand the situation, the Railroad Commission planned to effect such half rates.

Adjourned to Wednesday morning.

Wednesday Morning Session.

The third session was opened with music by the Grainmen's Band. It was Managers' Day and Pres. Gunkelman turned the chair over to L. S. Burgum of Arthur, who presided.

McNary-Haugen Bill.

In the absence of B. L. Ewing, D. D. Tenney of Minneapolis was called on to tell about the vetoed McNary-Haugen Bill. He approached it point by point and showed just why and how it would cause a serious deflation in the course of a few years and so damage more than it could help the farmer. He explained why the bill is unconstitutional, and finally offered to answer any questions regarding it.

Several farmers in favor of the bill resented the talk on the negative side without presentation of the affirmative, particularly since it came from a party engaged in terminal marketing of grain, the only trade directly opposing passage of the bill. They demanded that the opposite side be presented.

Accordingly it was decreed that the discussion of the bill would be thrown into open forum in the afternoon and the affirmative side presented if possible.

The Glee Club from the Minot High School rendered several numbers and were given hearty applause.

Adjourned to 1:30 p. m.

Wednesday Afternoon Session.

A baritone solo by Sig. Torgerson, Fillmore, one of the luminaries of the Grainmen's Band, followed a concert by that body at the beginning of the fourth session.

It having been impossible to find anyone among the delegates to speak on the affirmative side of the McNary-Haugen bill, that side was presented by the affirmative debating team from the Minot High School, a team which has won honors thruout the state.

The team was composed of Miss Annie Bergheim, Phillip Sorensen and Raymond Braunstein and they presented the affirmative side just about as well as it is possible to present it.

Chairman Burgum then threw the subject into open forum. Mr. Lundberg of Fairdale took it upon himself to ask certain questions of Mr. Tenney. It is worthy of mention that the latter answered every question sincerely and unhesitatingly, establishing as effectively as in his earlier address the unconstitutionality and unworkability of the bill.

BEN LARKIN arose and began to berate Pres. Coolidge, making several unkind personal remarks which are to be regretted.

MR. MADDOCK of Maddock, announced that in spite of the policy of the organization in regard to politics it looked like the body

was slipping. He therefore offered a resolution that all reference to the McNary-Haugen bill, commencing with Mr. Tenney's talk in the morning and ending with "this resolution, be expunged from the records of the Ass'n, leaving them as tho it had not occurred." His motion was seconded and adopted.

Charges on Stored Grain.

SEC'Y LEE remarked in regard to Senate Bill 87 previously referred to, that the words "track-buyer" did not apply to a farmer who bought a few loads of grain to fill out a car-load of his own.

Under the revised bill handling charges on stored grain would be set at 4 cents to 3 cents on flax; 3 cents to 2 cents on wheat; 2 cents to one cent on rye and all other grains.

CHAIRMAN BURGUM raised the question of overgrading and underdocking of grain and mentioned a third bad practice, that of overpaying. He thought the question should accordingly be divided into three parts and each part discussed separately.

Over-grading occurs in two ways, that of giving light wheat a high grade, as calling 57 lb. wheat No. 1, and in color, as calling ordinary durum wheat amber.

Over-Grading.

MR. STEINER of Blue City remarked in regard to over-grading: It seems unfair to question a manager's judgment in that respect. If he thought the grain was worth more why not overgrade to pay more? This is easily done where grain is bought outright but should not be practiced when grain is placed in store. If it is the farmer is almost sure to demand highest settlement, according to the action of the premiums, on the basis of old or new crop wheat. The elevator is bound to lose unless it grades the grain correctly. Even so the possibilities of loss are great.

SEC'Y LEE: Why put a grade on grain when you buy it outright? Why not just make a price if the grain is worth more than it will grade? In that way a great deal of hard feeling between competitors and farmers would be eliminated.

A GENTLEMAN in the Audience: It is impossible to retain the identity of stored grain, hence it is highly important to set a grade on such grain. We would be best off if we would eliminate the practice of storing.

MR. GIBSON: It seems to me that you could show the quality of the grade on the ticket and settle accordingly when the farmer wants to sell.

MR. HOMBERG, Benedict: Many dealers in other states set a time limit for the settlement on stored grain. That should be a great aid in preventing loss.

SEC'Y LEE: In Minnesota the time limit is set at July 31 on all grain except corn, which has until March 1. But the Attorney-General has construed the word "shall" in the law as "may," hence the time limit means nothing.

MR. SMITH: It seems to me that when a farmer stores he is taking his own chances on future premiums and should suffer or profit accordingly.

MR. STEINER: If a man's wheat is worth a premium I think he should get it. The wheat should be settled for on the basis of its actual value.

BEN LARKIN: The storage ticket is a contract and if a farmer calls for his stored grain he should get the same grade and quality as he stored.

Sec'y Lee announced that all the Eastern Montana dealers were requested to meet in the Auditorium following the regular session.

CHAIRMAN BURGUM asked "If a stranger hauls grain into your elevator what procedure would you follow? Can you refuse to buy it?"

Refuse to Buy Grain?

MR. PRICHARD: There are a number of floaters that reach every community and work for a while. It is nearly impossible for the grain man to know them. He must use his best judgment.

Under the existing laws of the state grain men have no means of knowing just what wheat is mortgaged and what is not. He would have to know the owner, land owner and land on which the grain was raised to avoid all the pitfalls of the landlord's lien laws. In our territory not long ago a great deal of wheat was bought from a farmer in the river-bottoms that that farmer never raised.

But a grain man is operating his own business and has the right to operate it as he sees fit. If he has reason to be doubtful he can refuse to buy the grain.

Adjourned to Thursday morning.

Wednesday Evening Session.

Music by the Minot High School Orchestra entertained the delegates in the Parker Auditorium at the opening of the fifth session. Following the concert W. J. Kuhrt, ass't marketing economist from the Bureau of Agricultural Economics, Washington, D. C., discussed co-operative elevator marketing problems. During the course of his lecture he showed a large number of slides.

Thursday Morning Session.

The Grainmen's Band opened the sixth session with the usual concert. While waiting for a larger number of delegates to arrive and take part in the election of officers, Pres. Gunkelman started a discussion on "What constitutes a mortgage on grain?"

Landlord's Lien.

MR. BURGUM: In regard to contracts between landlord and tenant can someone tell me if the landlord has to file such contract with the county to make it hold good after the grain is sold?

Various opinions were brought out. Some thought such contract should be filed and others thought it unnecessary, according to their experience.

MR. KLEIN, Beulah: The mortgage law of North Dakota is a joke. The landlord in this state is a privileged character and needs not file his contract unless he wants to. He can collect anyway.

SEC'Y LEE: Not long ago we received a complaint from one of our members seeking to collect \$230 he had paid on a thresher's bill. The facts in the case were that the landlord and his tenant came into the elevator together after the grain was delivered and asked the elevator manager to pay the thresher's bill, buying enough of the grain to do so. This the manager did, failing to require presentation of a lien by the thresher. The re-



Ass't Sec'y Mrs. G. Ludwig; Sec'y-Treas. "Pete" A. Lee, and Miss E. Erickson.

mainder of the grain was stored.

Some time later the land owner came into the elevator and demanded the \$230 which had been paid the thresher. And the elevator manager was compelled to pay it. If he had demanded a lien from the thresher he would have been safe.

We call such contracts "hip-pocket contracts." Managers have to find out first whether they are safe in paying for the grain or not. They are required to know their territory very thoroly and in a large territory with a number of floaters and tenants this is difficult.

It is safest for the grain man if he makes sure that he knows who owns the grain he is buying and on what land it is raised.

MR. FREITAG: We have a legislative com'te in this organization that is appointed to look after the Ass'n interests and the interests of its members. Thru it we want to reach into all parts of the state and accomplish the things that are good for the grain trade. What we need right now is the repeal of the crop mortgage law and a rule requiring filing of liens. I therefore offer a resolution

That this convention asks the legislative com'te to draft legislation to be offered at the June primaries under the initiative and referendum procedure to repeal the crop mortgage law and require farm leases and contracts for sale of land to be filed, where reservation is made to the title of the grain.

The resolution was seconded and adopted.

MR. PETERSON: One means of protection for the elevator manager is making the ticket payable to both the land owner and tenant or to all parties involved. That way one cannot cash the ticket without the knowledge and consent of the others.

Resolutions.

SEC'Y LEE read the report of the resolutions com'te, which was unanimously adopted.

APPRECIATION.

We, the Farmers Grain Dealers Ass'n of North Dakota in convention assembled, express our thanks to the Association of Commerce of Minot and to its citizens for their kind hospitality while we were the guests of the city, also Mayor Bratsburg for his words of welcome and good wishes for a profitable convention. We also wish to express our appreciation to Superintendent Colton of the Minot schools and his pupils for the interesting part they took in our program.

FREIGHT RATES.

In view of the proposed investigation of freight rates in western states on farm products by the Interstate Commerce Commission, be it

Resolved, That we ask the State of North Dakota thru the Attorney-General's office, to represent the interests of the farmers at this hearing.

ST. LAWRENCE WATERWAY.

Realizing the importance of bringing our grains and grain produce to the centers of consumption or export points at the lowest transportation costs, be it

Resolved, That we are heartily in favor of an early development and completion of the St. Lawrence-Great Lakes Deep Waterway.

FILING LIENS.

Like any other organization, we want to be protected so we can function without fear of being brought before the courts for purchasing grain that is mortgaged or pledged, therefore, be it

Resolved, That it is the desire of this Ass'n that we, during the next two years, create sentiment thruout the state to such an extent that the next Legislature will enact laws requiring all liens, leases, contracts and mortgages to be placed on record.

NORTHWEST SHIPPERS' BOARD.

In appreciation of the splendid service performed for the shippers of the Northwest by the Northwest Shippers' Board, be it

Resolved, That we heartily endorse the work of this organization.

DISTRICT MEETINGS.

In view of the interest shown at the several different district meetings held at various places in the state by the officers of the Ass'n, be it

Resolved, That we go on record as favoring a continuation of such meetings, with the object in view of disseminating knowledge and the securing of better marketing conditions.

New Officers.

Election of directors resulted in the selection of L. H. Smith of Fargo to succeed himself in the 1st district; Carl Neubauer of Harvey, to replace R. W. Pattos in the 2nd district; Andrew Huus of Makoti, to replace Andrew Robbie in the 3rd district. A. M. Bannon of Mott was selected as director at large to replace Geo. Knauss.

The directors' meeting immediately following this session put A. M. Thompson of Cogs-well, John Maddock of Maddock, and R. F. Gunkelman of Fargo, on the Executive Com'te. Mr. Thompson was made pres. and Mr. Maddock, vice-pres. of the ass'n. Pete A. Lee was re-elected sec'y-treas.

The 1928 convention city is Bismarck.

A motion was made and carried to assess each member of the organization \$5 to defray the balance due on the expenses of the freight rate case.

Adjourned to 1:30 p. m.

Thursday Afternoon Session.

Following a concert by the Grainmen's Band, W. M. Smart, former mayor of Minot, gave a talk on the opportunities of North Dakota. He extolled the advantages offered within the state and showed the position Minot holds within it.

Mr. Danielson, pres. of the Greater North Dakota Ass'n, also gave a talk along the same lines, going into some detail on North Dakota as a grain state.

A quartette from the State Teachers' College gave a number of selections which were enthusiastically received.

Adjourned *sine die*.

Entertainment and Dance.

An entertainment and dance was given in honor of the grain dealers and their ladies at the Parker Auditorium in Minot at 9 o'clock p. m. on March 3. Donors to the entertainment fund included commission firms, supply companies, auditors, seed houses and coal companies. It was attended by close to 500 couples and everyone announced a good time.

Convention Notes.

From Duluth came T. F. McCarthy, J. V. McCarthy and J. E. Wiper.

Richardson Scale Co. was represented by T. J. Perry and Wm. McCrum.

Noisy "Snapperjacks" were distributed by the representatives of T. E. Ibberson Co.

R. H. Bowman of the Mill Mutual Insurance Co. was greeting his many friends.

Pencils were distributed with the compliments of R. R. Howell & Co. and Flanley Grain Co.

The total registration reached over 950. It was safely estimated that over 1,000 delegates attended the convention.

Jerry P. Jeter of Chicago was present representing the sales department of the Radio Corporation of America.

Hallett & Carey Co. was represented by Fred Hallett, R. L. Remund, N. R. Underwood and C. J. Johnson.

Among the delegates were 35 ladies. They were entertained with a show and a tea party thru the courtesy of the Minot ladies.

Van Dusen Harrington Co. was represented by W. J. Kline, W. G. Hudson, F. J. Gilky, W. B. Joyce, D. C. Baldwin, E. O. Dilling.

The Fargo Seed House had room 130 at the Leland-Parker hotel where Oscar Kjolrie and E. F. Rustad held forth and entertained.

MR. STEFFEN of Strong-Scott Manufacturing Co. was called away from the convention because of the poor health of his sister.

H. H. Bolmeier, R. A. Bolmeier and R. E. Bolmeier from Erie, N. D., were elevator painters on the job. Each of them also played in the band. H. H. was the director.

Among the coal men and accountants and auditors present were Tim Gilmore and Alex D. Hagenstein. A number of representatives of the Northwest Audit Co. were also present.

Among Minneapolis delegates were F. W. Drum, J. H. Fraser, P. N. Haag, Walter Gillespie, M. B. Gold, H. L. Hankinson, W. H.

Horton, Fred Klein, J. Kellogg, F. C. Riebe, Olie Olson, and H. S. Roberts.

T. J. Larson of Outlook, Mont., was behind a movement to form a Montana division of the Farmers Grain Dealers Ass'n of North Dakota. A special session of Eastern Montana managers was called in the Parker auditorium following the last session Wednesday. It was attended by 20 Montana managers. They elected Mr. Larson chairman. At the directors' meeting the following day this tentative organization was accepted as a division of the Farmers Grain Dealers Ass'n of North Dakota.

Mr. Stedman of Alexander, N. D., for several years connected with the grain business at that point, suffered a broken leg 7 months ago. He was taken to the Minot hospital where gangrene set in and the leg had to be amputated. A box was left at the registration desk for any contributions that any of the grain men wished to make. Before the convention was over this was filled with \$45.50 in silver, which Sec'y Lee took to the hospital and gave to Mr. Stedman. It was highly appreciated.

Among the farmers elevator managers present were A. M. Bergstrom, Pekin; H. M. Busta, Velva; L. S. Burgum, Arthur; Fred Carter, Jr., Flaxton; C. S. Eaton, Park River; E. L. Evans, Ypsilanti; J. C. Folven, Sanish; C. Gibson, Ypsilanti; J. E. Hannon, Wabek; H. B. Heskin, Norwich; O. J. Hillesland, Douglas;

G. H. Johnson, Kelso; Julius Johnson, Battleview; R. Jacobson, Fairview; W. E. Jahnke, Lynchburg; G. A. Kline, Clementsville; C. O. Larson, Noonan; Geo. H. Lenaburg, Gwinner; M. F. Luick, Abercrombie; H. T. Morrow, Wimbledon.

N. E. Norman, Crosby; Con Nygaard, Corinth; C. B. Prichard, Gardner; Earl Robinson, Munster; Clyde Ridenour, Northgate; L. F. Trudeau, Brocket; Olie Severtsen, Zahl; Art Sorenson, Sherwood; F. A. Stavely, Lucca; T. Thronson, Ross; Sig. Torgerson, Fillmore; R. O. Torgerson, Parshall; and J. A. Wike, Upham.

Among the independent dealers present were H. D. Hunter, Knox; Chas. Inches, Ryder; O. J. Lundby, Skveston; A. T. Martinson, Kempton; R. F. Neprud, Verendrye; A. J. Scheer, Hamberg.

From Montana came Lee Munson, Dooley; J. W. Smith, Intake; F. G. Welsh, McElroy, and T. J. Larson, Outlook.

Exhibits.

J. J. Gerber Sheet Metal Works exhibited a double-distributing spout in charge of A. W. Gerber.

Valker-Christensen Co. exhibited inoculations, and various field and grass seeds. J. N. Langum had charge of the booth.

Fairbanks-Morse Inclosed Ventilated Motors and Fairbanks Scales were exhibited by D. E. Marlow, C. D. Morton and Geo. Eby.

Hickok Construction Co. exhibited photographs of the new elevator it has just completed at Moorhead, Minn. They were in charge of Geo. E. Hull.

Link-Belt Supply Co. had an exhibit of the Beyl Clutch, Beyl Head Drive, Beyl Backstop, Hinckley Head Drive, and Hyatt Bearings, in charge of A. R. Hinckley.

T. E. Ibberson & Co. exhibited photographs of various elevator construction jobs handled by the concern. It was in charge of H. L. Miller, J. R. Wagner and C. G. Kiffe.

A model of a Kewanee Truck Lift, a spout holder, the Hinckley Head Drive equipped with an American motor, and Hyatt Roller Bearings were exhibited by A. and E. Fredericksen.

Interstate Seed & Grain Co. had a booth in charge of H. E. Olson at which it exhibited various field and grass seeds, copper carbonate for smut and a machine for treating seed wheat with copper carbonate.

U. S. Evans exhibited a small platform scale and a baby scale. He also offered to give a baby scale to any delegate who would present proof that a baby was born to him during the period of the convention.

Carter-Mayhew Mfg. Co. exhibited its "Silver Line" of grain cleaners. The Big 4, the No. 1 and the No. 3 Special were shown. Fred Schultz, J. A. McManee, A. W. Erickson, V. Reid and Tom Frimite were in charge.

General Electric Co. exhibited its inclosed ventilated motor and magnetic switches. The display was in charge of H. H. Van Ornum and W. L. Wright. They also showed a moving picture of the industrial application of motors.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills. Improvements, fires and accidents are welcome. Let us hear from you.

ARKANSAS

Jasper, Ark.—Postmaster J. M. Phillips has bot the old mill of the Jasper Roller Mill Co. and the building will be razed. This marks the passing of an industry which once prospered in this section as well as a marked change in the farming industry. During the last five years very little wheat has been raised here.

CANADA

Turin, Alta.—The Ogilvie Mfg. Co.'s elvtr., along with a large amount of grain, was destroyed by fire Feb. 21.

Victoria, B. C.—A movement is on foot for the erection of a private elvtr. here. Victoria has many advantages as a grain shipping port, and is on a direct route between Seattle and the Orient.

Vancouver, B. C.—It is reported that the Harbor Commissioners will take over the Blatchford floating grain barge which has lain idle in False Creek since it was built about four years ago.

Port Arthur, Ont.—It is said that the Reliance Grain Co. is planning an addition to its terminal here, which would provide additional storage of 1,000,000 bus. The Reliance was the last up-to-date elvtr. to be erected at the head of the lakes and was completed last year.

Sarnia, Ont.—The Sarnia Elvtr. Co. will build a 1,000,000-bu. elvtr., ratepayers voting on Mar. 1 for the city to advance \$400,000 toward the construction cost. The company, which has its charter, was organized by the Cleveland-Sarnia Sawmills, Ltd., and the Macdonald Engineering Co., Ltd.

Calgary, Alta.—The Co-op. Wheat Producers, Ltd. (the Wheat Pool), intends to buy or build at least 100 country grain elvtrs. in Alberta during the present year, according to Consul Samuel C. Reat. The total expenditure will amount to more than \$1,250,000. In 1926 the Alberta Wheat Producers, Ltd., acquired 22 elvtrs. by purchase and 20 were constructed.

Port Arthur, Ont.—Three additional grain storage units will be added to the James Stewart Grain Co.'s elvtr., the Bawlf Grain Co.'s plant, and the Parrish-Heimbecker Co.'s plant. The total cost of the improvements will be about \$100,000. The Stewart and Bawlf storehouses will have a capacity of 1,000,000 bus. each, and the Parrish-Heimbecker unit will support a 600,000-bu. addition.

Vancouver, B. C.—Having been unable to lease a terminal elvtr., it is said that the Alberta Wheat Pool is considering building its own elvtr. The Pool has tried to lease either Elvtr. No. 1 or No. 2 of the Vancouver Harbor Board. It is also reported that the James Stewart interests of Winnipeg, owners of the Alberta Pacific Elvtr., the Terminal Grain Co., and other grain interests, are trying to lease Elvtr. No. 1 to operate with their own plant.

Owen Sound, Ont.—An extension to the grain elvtr., which has been in operation since 1925, is planned. The new house will have a capacity of 1,000,000 bus. and will be built beside the present elvtr. with conveyor belts from one to the other. It will cost about \$225,000 and the city is asked to grant a fixed assessment of \$40,000 for 10 years, to waive the profit sharing clause in the old agreement, and to deed over to the company half an acre of ground adjoining the present elvtr.

COLORADO

Denver, Colo.—J. K. Mullen, general mgr. of the Colorado Mfg. & Elvtr. Co., has returned from a trip to California much improved in health.

Sterling, Colo.—E. C. Anderson, who was engaged in the grain business in northern Colo-

rado for many years, died recently following an operation.

Alamosa, Colo.—John Munday, for three years assistant mgr. of the Monte Vista Flour Mills, which also operates an elvtr., has been promoted to mgr. of the Alamosa mill of the Mullens interests.

ILLINOIS

Wyanet, Ill.—A. O. Halberg is the new mgr. of the Farmers Grain & Stock Co-op. Co.

Exline (Kankakee p. o.), Ill.—The Farmers Elvtr. Co. has installed a McMillan Truck Dump.

Hume, Ill.—We have installed a second portable grain leader in our plant.—Mutual Grain Co.

Galva, Ill.—The Galva Co-op. Grain & Supply Co. intends to install a new truck scale this spring.

Roby, Ill.—The elvtr. of the Farmers Grain Co. burned the morning of Mar. 5 with a loss of \$6,000.

Tazewell, Ill.—Vernon Myers of Mackinaw will have charge of the grain elvtr. here the coming year.

Heyworth, Ill.—The Purkey Seed Co. is considering installing a plant for extracting oil from soy beans.

Buffalo, Ill.—The J. E. McCann Grain Co., managed by Lloyd W. Young, has recently overhauled its elvtr.

Peoria, Ill.—The Illinois Grain Dealers' Ass'n will hold its 34th annual meeting at the Hotel Jefferson May 3 and 4.

Elwood, Ill.—The Elwood Farmers Grain Co. has bot a new safe to replace the one ruined by burglars about a month ago.

Granville, Ill.—Bert Whitaker is the new mgr. of the Farmers Elvtr. Co. H. L. Dysart, resigned, will continue to keep the books of the company.

Sidney, Ill.—Ross Wilsey has resigned his place at the Rich & Blankenbaker elvtr. and will engage in farming. He will be succeeded by Wm. Eaton.

Elgin, Ill.—The Elgin Flour & Feed Co. has bot the grain elvtr. formerly owned by W. H. Norton & Co., who will continue in the flour and feed business.

Odell, Ill.—The C. A. Vincent Co. incorporated; capital stock, \$25,000, to deal in hay, flour, grain and farm products, by Kate E. Vincent, E. F. Gordon and C. A. Vincent.

Illipolis, Ill.—H. W. Street of Waggoner is the new mgr. at the Farmers Co-op. Co.'s elvtr. He takes the place of A. W. Maxwell who will devote his time to farming.

Wataga, Ill.—The Wataga Co-op. Co. has taken over the stock of the Farmers Elvtr. Co., which was technically dissolved at a meeting of the stockholders held recently.

Springfield, Ill.—Senator Kessinger has introduced a bill to require a buyer of stocks, bonds, grain or cotton for future delivery to pay at least 25 per cent of the purchase price at the time the transaction is made.

Wilmington, Ill.—Julius Luther has bot the Godel Grain & Coal Co.'s elvtr. and operating it under the name of the Wilmington Grain Elvtr. The elvtr. has a capacity of 18,000 bus. Mr. Luther plans to install machinery for grinding feed.

Pekin, Ill.—The Fleischmann Malting Co. has completed its 110,000-bu. reinforced concrete storage elvtr. The Webster Mfg. Co. supplied the conveying and elevating equipment. A Barnard & Leas Manlift went in. A diamalt house of 5 stories and the same construction also is under way. The plant is equipped with steel fire doors thruout provided by the Harris-Preble Door Co. MacDonald Engineering Co. is doing the work on the elvtr.

El Paso, Ill.—Thieves entered the office of the White Elvtr. Co. the night of Feb. 21 and took the radio. No other property was disturbed.

Cairo, Ill.—The Halliday Elvtr. Co.'s sulphur house and boiler rooms were burned to the ground about 2 o'clock the morning of Feb. 17 by a fire which threatened to consume the entire elvtr. At the time of the fire there were 25 carloads of grain on the tracks leading to the elvtr. but thru the work of the train men the cars were saved from damage.

Edinburg, Ill.—The Rink & Scheib grain elvtr. and 25,000 bus. of grain stored in it were destroyed by fire about one o'clock the morning of Mar. 2. The following amounts of grain were destroyed: Corn, 15,000 bus.; wheat, 7,000 bus.; oats, 2,000 bus., and soy beans, 60 bus. People residing near the elvtr. heard the explosion and saw the top of the building burst into flames. The building was of frame, covered with corrugated iron. The loss is estimated at \$60,000, loss on the building being placed at \$30,000 and a like amount on the grain. The building was insured for \$20,000 and the grain fully insured. The owners, C. H. Rink and Joe Scheib, plan to rebuild at once with an elvtr. costing \$35,000.

CHICAGO NOTES.

James M. Creighton, a former member of the Board of Trade, was killed in an accident at Los Angeles Feb. 24.

Geo. F. Swenson, formerly with Adolph Kempner & Co., is now registered in the grain brokerage business for his own account.

Luther S. Dickey of New York, formerly registered for McKenna & Dickey, is now engaged in the grain brokerage business on his own account.

Lawrence A. Barry, 67, for 37 years a member of the Board of Trade, died Feb. 25 at his home in the Plaisance hotel. He had been ill for nearly a year. Mr. Barry was born in Chicago and started at the Board of Trade as a messenger. He was formerly a member of the commission firm of Barry & Scott.

New members admitted to the Board of Trade include Joseph A. McDonough and John F. O'Connell. Transfers have been posted for Frank H. Williams, Clarence L. Graff, Frank W. Waddell and the estate of Frank Harlow. Applications have been posted for William J. Mueller, Jack C. Sturtevant, Henry C. Carlson and DeWitt C. Harlow.

The Advance Milling Co. has let the contract to the Allis-Chalmers Mfg. Co. for all the machinery required in the rebuilding of its burned corn goods plant at South Chicago. The unit will be of brick and the same size as the burned building, 2, 3 and 5 stories high. The site is now being cleared. While reconstruction is going on the company is taking care of all its customers as formerly.

Nelson & Keeley have entered the grain commission trade with office in the Postal Telegraph Bldg. The firm will deal in futures in grain buying, cotton, provisions, stocks and bonds, and has direct connections with all markets. Members of the firm are Paul Nelson, who has been a member of the Board of Trade for six years of which four were with E. Lowitz & Co., and Walter F. Keeley of E. J. Keeley & Co. Mr. Nelson was also a former supt. for Wm. Wrigley.

The B. A. Eckhart Mfg. Co. will add 350,000 bus. storage to its mill. The work will consist of 10 tanks 20 ft. 6 in., two tanks 19 ft. 4 in., and five interstices. A head house, 28 ft. x 22 ft., will set on one end of the tanks, with one elevating leg and cleaning room with a No. 11 Monitor Cleaner occupying part of one interstice. Belt conveyors will carry the grain above and below the tanks. The track shed will house two receiving pits. The M. A. Long Co. has the contract.

Directors of the Board of Trade, at the regular meeting Mar. 8, appointed a special com'te to investigate the published reports which followed the findings of the arbitrator in the case of the Armour Grain Co., Rosenbaum Brothers and Rosenbaum Grain Corporation. "This action," said Edwin A. Doern, first vice-pres., "was taken in accordance with rule 151 which provides that the directors shall appoint a com'te from the general membership when there is any reason to suspect that any member has been guilty of an offense against the ass'n." The following were appointed: L. F. Gates, chairman; J. P. Griffin, James A. Patten, Allan M. Clement, James Norris, Lowell Hoyt and Frank G. Coe.

INDIANA

Wolcott, Ind.—The Wolcott Grain Co. has installed a coal conveyor.

Constantine, Ind.—Barr Bros. have established a new flour mill here.

Onward, Ind.—The Onward Grain Co. elvtr. has been remodeled for dynamo power.

Winchester, Ind.—C. V. Graft's elvtr., on the site of the one destroyed by fire, is nearing completion.

Seymour, Ind.—T. S. Blish of the Blish Mlg. Co., which also operates a line of grain elvtrs., is recovering from a severe illness.

Greensburg, Ind.—The Decatur Co. Farm Bureau Federation is considering buying the McCoy elvtr., which it has been leasing since April, 1924.

Markleville, Ind.—George C. Lewis, 79, former owner and mgr. of a grain elvtr. here, died Feb. 20 at his home at Middletown. He is survived by his widow, three sons and two daughters.

Laketon, Ind.—The Laketon Elvtr. Co. has found the \$400 worth of clover seed stolen from its plant, and it is said the thieves have promised to pay the company the amount lost to escape prosecution.

Mooreland, Ind.—George F. Keever and Verl E. Pierce, who recently bot the Mooreland Co-op. Elvtr., will operate under the name Mooreland Grain Co.

Auburn, Ind.—The Auburn Roller Mills were partially destroyed by fire which started from a hot box on Feb. 18. The mill was destroyed in Dec., 1925, and rebuilt last summer.

LaGrange, Ind.—I. W. Shultz has succeeded John F. Deckard as mgr. of the Home Grain Co., which was recently reorganized and the stock taken over by the Farm Bureau. Mr. Deckard has a position with a grinding machinery company.

Huntington, Ind.—We are still in the grain business and have recently built a new brick building which is located downtown. Here we handle full lines of dairy, hog, horse and chicken feeds and a full line of garden and field seeds. Other elvtrs. located here are C. E. Bash & Co., Huntington Equity Exchange, and Huntington Mlg. Co.—J. Gelzleichter & Son.

IOWA

Luana, Ia.—The Farmers Co-op. Co. will erect a building 30x44 ft. for feed and other purposes.

Adel, Ia.—The Evans Grain & Feed Co.'s elvtr. is having a new air power truck dump installed.

Norway, Ia.—The Norway Grain Co., successor to the Farmers Elvtr. Co., will deal in coal, feed and seed.

West Union, Ia.—The West Union Co-op. Commission Co. is considering enlarging or rebuilding its elvtr.

Peru, Ia.—Mail sent to J. E. Bosserman has been returned unclaimed with the notation "Gets mail at Murray, Ia."

Mount Union, Ia.—The Farmers Elvtr. Co. has bot the holdings of the Union Oil Co. and will continue the business.

Lavinia, Ia.—John MacElwain is now mgr. of the Farmers Elvtr. Co. Magnus Nielsen is the retiring mgr.—"Pat" Patterson.

Fort Dodge, Ia.—H. A. Mulholland of Mulholland & Thorsen spent a few days recently in Minneapolis.—"Pat" Patterson.

Albert City, Ia.—The Farmers Elvtr. is installing a No. 4 hammer mill to be pulled with a 60-hp. engine. Gerhard Larson is mgr.

Gowrie, Ia.—E. T. Lyons has resigned as mgr. of the Farmers Co-op. Grain & Lumber Co., and Nelson, the second man, is in charge.—"Pat" Patterson.

Norway, Ia.—The Norway Grain Co., successor to the Farmers Elvtr. Co., expects to enlarge the feed and seed departments as soon as business warrants such a move.

Fort Dodge, Ia.—A 7½-lb. baby girl was born Feb. 24 to Mr. and Mrs. Frank O'Connor. Mr. O'Connor is mgr. of the Lamson Bros. Co.'s office here. The baby's name is Mary Ann.—"Pat" Patterson.

Fort Dodge, Ia.—Chris Thornstad, the Minnesota Irishman, is now connected with the Armour Grain Co. as solicitor, having recently resigned his position in the same capacity with Henry Rang & Co.—"Pat" Patterson.

Varina, Ia.—I have purchased the elvtr. here from Robert Lacey and take possession at once. The firm will be called the Daugherty Grain Co.—W. G. Daugherty. (Mr. Daugherty formerly operated a grain elvtr. at Rio, Ill., which he sold in Nov., 1926.)

Rolfe, Ia.—The Rolfe Grain & Mlg. Co. elvtr., containing 40,000 bus. of wheat, burned Feb. 26. The fire was discovered about 10 o'clock that evening, and had started inside the elvtr. The loss is estimated at \$40,000, which is offset by insurance of \$28,000. C. L. Gunderson, D. Brinkman and H. D. Brinkman are the owners of the company.

Adel, Ia.—Kent & Co.'s mill and elvtr. were destroyed by fire about two o'clock the morning of Feb. 27. About \$5,000 worth of flour and feeds were also destroyed. It is understood that the plant will be rebuilt. Kent & Co. bot the business last June from Geo. Conant and the latter remained with the firm in charge of the mill. It is said that about half of the loss is covered by insurance.

Hawkeye, Ia.—The Farmers Elvtr. Co. declared a five per cent dividend at its annual meeting. Under the management of Thomas A. Pfund there was a net profit last year of \$1,339.37. Total sales of the company were \$235,477.19. The mill ground 137,400 bus. of grain, showing a profit of \$4,287.86. Every department of the business showed a profit except flour and feed which is debited with \$108.58.

Conrad, Ia.—Charles Belz, 66, for 40 years in the grain business here, died Feb. 19 from heart disease, having been ill about three months. In 1886 Mr. Belz and John Gier established a grain, lumber and coal business. The firm is now Chas. Belz & Sons and was operated by Mr. Belz and his sons, Clifford C. and Raymond A. Belz. In addition to the two sons the deceased is survived by his wife and three daughters.

Baxter, Ia.—The Baxter Grain & Coal Co. was organized Feb. 1 and bot out Walter Osten of the Baxter Coal Co., who bot out Al Summers, who bot out M. C. Rucker, so we are the only grain and coal company here. We plan to build an elvtr. in the near future, the old elvtr. burning while Mr. Rucker was in possession in March, 1926. Have not decided on any definite plan of building.—W. T. Thorp, mgr., Baxter Grain & Coal Co.

Des Moines, Ia.—A bill has been introduced in the house of representatives by Rep. Simmer of Wapello for an act to create a thresherman's lien, and to amend Section 10261 of the code, 1924, relating to lien upon crops grown upon leased premises. The bill states that threshing machine owners and operators shall have "a lien upon the grain threshed, clover hulled, corn shelled or shredded, or hay baled, as the case may be, for the price or value of such service, which shall be preferred to all other liens or incumbrances except those given for the seed from which such grain was grown." The bill further provides: "Within 20 days after such threshing, clover hulling, corn shelling or shredding, or hay baling is completed, the claimant of such lien shall file with the county recorder of the county in which it was done a verified statement of the amounts and kinds of grain threshed, clover hulled, corn shelled or shredded, or hay baled, the time and place of doing the same, and the balance due, the name of the reputed owner and of the person requesting the work to be done, and a notice that a lien is claimed for the amount remaining unpaid. Any person secreting or disposing of property covered by such a lien, without the consent of the lienholder, shall be guilty of a misdemeanor, the minimum penalty for which shall be a fine of \$25, and the maximum penalty a fine of \$100."

KANSAS

Greensburg, Kan.—An additional elvtr. is being considered here.

Meade, Kan.—It is reported that another elvtr. may be built here this spring.

Misler, Kan.—A grain elvtr. will be built here soon, it has been announced.

Bucklin, Kan.—It is rumored that a new grain elvtr. will be built here soon.

Centerville, Kan.—Tom Brown, a former grain man at Rolla, has bot the Midwest elvtr.

Ness City, Kan.—L. R. Kackley will succeed Fred Howard as mgr. of the Farmers Elvtr.

Kinsley, Kan.—Fairchild Feed & Elvtr. Co. will install a new truck dump this spring.

Liberal, Kan.—Part of the metal roof of the J. H. Salley Co. was blown off by a wind storm on Feb. 21.

Wichita, Kan.—L. R. Hurd, pres. of the Red Star Mlg. Co., is recovering from an illness of several weeks.

Medicine Lodge, Kan.—The driveway doors at the Attica Mills were blown off by a wind-storm recently.

Fowler, Kan.—A new 100,000-bu. elvtr. is being planned for near here to be built by a Hutchinson firm.

Natoma, Kan.—The Shellabarger Mill & Elvtr. Co.'s plant was slightly damaged by a wind storm on Feb. 16.

Lovewell, Kan.—Loy Davidson is the new mgr. of the Scoular-Bishop elvtr., succeeding Walter Jennings.—P.

Manter, Kan.—George Gano of Hutchinson is building a large elvtr. here on the new Santa Fe extension into Colorado.

Wichita, Kan.—Kellogg Bros. Grain & Feed Co.'s cash was recently robbed of about \$350 in cash and \$500 in checks.

Sublette, Kan.—A new elvtr. with a 75,000-bu. capacity is being built here by C. D. Jennings and his company of Hutchinson.

Buhler, Kan.—J. J. Buhler is again at his desk at the Buhler Mill & Elvtr. Co.'s office following a several weeks' illness.

Winfield, Kan.—J. C. Hilton, plant mgr. of the Consolidated Flour Mills Co.'s branch, which includes a grain elvtr., died Feb. 27.

Oswego, Kan.—The Pearl Mlg. Co., which has an elvtr., has installed a new feed mixer which has a capacity of a ton every 15 minutes.

Sylvan Grove, Kan.—Harold Herzig, mgr. of the Robinson Mlg. Co.'s elvtr., was killed Mar. 2 when he was caught in the machinery at the elvtr.

Moscow, Kan.—Mail addressed to D. J. Smith, formerly agt. for the Security Elvtr. Co., has been returned marked "Removed; left no address."

Copeland, Kan.—Albert Swanson is the mgr. of the Equity Exchange, taking the place of John Menzie who has bot the Farmers Elvtr. at Fellsburg.

Hartford, Kan.—The elvtr. of J. W. O'Connor was recently slightly damaged by fire which was due to the explosion of a starting torch in the engine room.

Hutchinson, Kan.—The Board of Trade has leased the quarters now occupied by the Chamber of Commerce for five years, and will occupy them about May 1.

Holyrood, Kan.—The Holyrood Mills will commence operations again soon. A. Brunner & Sons of Admire are the new owners. The plant also includes a grain elvtr.

Ottawa, Kan.—The Ross Mlg. Co. has completed the installation of \$3,000 worth of additional equipment for grinding corn meal. This company operates an elvtr.

Washington, Kan.—The Dooley Grain Elvtr. was burned to the ground Feb. 28 from a fire said to have been started inside the elvtr. The loss is estimated at \$10,000.—P.

Pretty Prairie, Kan.—Herman Graber has resigned as mgr. of the Pretty Prairie Co-op. Co. and will engage in the implement business. Oliver McGowan took his place.

Heizer, Kan.—Geo. Neuforth has resigned as mgr. of the Heizer Co-op. Equity Exchange, being succeeded by Pete Keist, formerly mgr. of the Pawnee Co. Co-op. Co. of Earle.

Lyndon, Kan.—Roscoe Gray has leased the Gregory elvtr. and will operate it. A dump that will handle grain by the truck load will be installed and the elvtr. thoroly overhauled.

Hutchinson, Kan.—The offices of the Wm. Kelly Mlg. Co., which were damaged by fire several weeks ago, have been repaired and are now occupied. The company also operates a grain elvtr.

Larned, Kan.—Harold Keast, formerly general mgr. of the Pawnee County Co-op. Grain & Supply Co., is now connected with the Kansas Grain Co. G. I. Brown has taken his place with the Co-op. Co.

Wichita, Kan.—The Kansas Mlg. Co. will build eight new tanks to hold 75,000 bus. of wheat. The tanks will occupy a space 60x205 ft., will be 65 ft. in height, and cost about \$75,000. The new units will give the company a storage capacity of 1,500,000 bus. of wheat. Contract has been let to J. F. McDowell.

Florence, Kan.—The Kansas Flour Mills Corporation has leased the elvtr. which Ed. Roher will build to take the place of his wooden structure. The elvtr. will have a capacity of 15,000 bus. and will be iron-clad. It will have two legs. Automatic scales and other up-to-date improvements will be installed. Neil McCallum is the local mgr.

Topeka, Kan.—The Inter-Ocean Mills will erect a concrete grain elvtr. of 200,000 bus. capacity about June 1. Other improvements contemplated will include a new wheat cleaning system and a change to electric power instead of the present steam power. The Moore-Lowry interests recently acquired the Wills-Norton interests in the Inter-Ocean Mills.

Caldwell, Kan.—Charges have been filed against the J. B. Damon Grain & Elvtr. Co. by J. N. Bolton, from the state grain inspector at Topeka, for failing to procure a license and for failing to file with the inspector bond to the state for all persons interested. The Kansas law requires that every elvtr. company purchase a license, costing about \$5, from the state grain inspector. Failure to do so entails a fine of not more than \$500 and not less than \$100 on each count. There are two counts against Damon, who is also charged with failing to file bond. The Damon Co. took bankruptcy proceedings last fall.

KENTUCKY

Franklin, Ky.—The Franklin Elvtr. & Warehouse Co., Inc., has filed a petition in bankruptcy. The firm is composed of Gallatin, Tenn., business men. Assets are said to be \$133,500 with liabilities totaling a few thousand dollars more.

MARYLAND

Catonsville, Md.—Franz Stude, of Otto Stude & Co., grain merchants of the Baltimore market, is recovering from an illness.

Queenstown, Md.—The Queenstown Flour Mill was recently destroyed by fire caused by the backfire of a gasoline engine used in running a corn sheller. The property, owned by J. M. Ewing, was only partly covered by insurance and the loss is about \$6,000.

MICHIGAN

Battle Creek, Mich.—The Kellogg Co.'s new grain elvtrs. are nearly completed. The roof is 110 ft. above the ground. The cost of construction was over \$250,000.

Brooklyn, Mich.—The Hart & Howell Co.'s popcorn plant is now completed and ready for occupancy. Much time and energy has been spent in building this building, which is one of the largest exclusive popcorn plants in the country. The old plant burned in February, 1926. The company is known as the "Popcorn Kings."

Battle Creek, Mich.—The Carpenter Grain Co. has been expelled from the Grain Dealers National Ass'n for refusing to pay arbitration awards in cases decided against it. These cases are No. 1200, the Bingham Grain Co., of Indianapolis, Ind., v. the Carpenter Grain Co., and case No. 1213, the Voight Mlg. Co., of Grand Rapids, Mich., v. the Carpenter Grain Co. In case No. 1200 the Bingham Grain Co. was given an award of \$153.37, and in case No. 1213 the award given the Voight Mlg. Co. was for \$614.71.

Oakley, Mich.—The elvtr. of the Farm Bureau Ass'n was destroyed by fire Feb. 20. The fire was discovered about 9:30 in the evening. The building contained 10 carloads of beans, one carload of oats and a half carload of wheat, all of which were destroyed. The loss is estimated at \$35,000 and is said to be fully covered by insurance. This elvtr. was built in the fall of 1922 to replace one previously destroyed by fire. Vern Dearman is mgr. The board of directors were to hold a meeting to decide whether or not the structure would be rebuilt.

MINNESOTA

Hanska, Minn.—J. Arnold Ouren became our new agt. Mar. 1.—Eagle Roller Mill Co.

Wylie, Minn.—The Wylie Co-op. Co. recently installed a disc separator and repainted its elvtr.

Minneapolis, Minn.—O. P. B. Jacobson, chairman of the state railroad and warehouse com'te, is seriously ill.

Minneapolis, Minn.—Mrs. Johanna E. Diercks, mother of E. W. Diercks of the Winter, Truesdale, Diercks Co., died recently at the home of her son.

Fairmont, Minn.—Musser Bros. have bot the Farmers Elvtr. Co., which was recently dissolved, and will conduct the business. George Musser is mgr.

Bricelyn, Minn.—The elvtr. of the Bricelyn Farmers Elvtr. Co. has been wired for electric motors and equipment has been installed to grind feed and ear corn.

Duluth, Minn.—The Board of Trade members adopted an amendment to the rules increasing the number of members of the board of appeals from three to five on Feb. 25.

St. Paul, Minn.—A. W. Spehr, who has been supt. of the Monarch Mlg. Co. of Kansas City, will become supt. of the St. Paul Mlg. Co., with which company he was formerly connected.

Minneapolis, Minn.—The Van Dusen-Harrington Co. has taken over the cash end of the Healy, Owen & Hartzell Co. The latter firm is maintaining its other business and operating as in the past.—Van Dusen-Harrington Co.

Westbrook, Minn.—George Krueger, 25, owner of the Westbrook elvtr., was carried down a corn chute at the elvtr. as he was attempting to free a clogged flow of corn into a car on the siding below, and died a few hours later from suffocation.

MISSOURI

Weston, Mo.—B. B. Fellows has resigned as mgr. of the Farmers Co-op. Elvtr. Assn. Eldon Frazer is the new mgr.

Cameron, Mo.—J. R. Henry of Hamilton will succeed A. R. Seaton as mgr. of the Cameron Co-op. Elvtr. Ass'n, April 1.

Mexico, Mo.—Nic Schmit has resigned as mgr. of the Producers Grain Co. and Charles H. Shoup will take his place April 1.—P.

Lamar, Mo.—The McDaniel Lamar Grain & Elvtr. Co. has installed a new corn mill which grinds about 40 bus. of ear corn an hour.

St. Louis, Mo.—W. B. Moorhead of W. G. Moorhead & Co., Chicago, has been elected to membership in the Merchants Exchange.

St. Joseph, Mo.—J. C. Moats, grain broker of the firm of J. C. Moats & Co., has filed a voluntary petition in bankruptcy in the federal court.

Joplin, Mo.—The Brand-Dunwoody Mlg. Co. had a small loss from a fire on Feb. 15, which was presumably caused by a cigar stub thrown onto the office awning.

Madison, Mo.—The grocery and feed stock of the Farmers Elvtr. & Exchange Co. was destroyed by fire the night of Feb. 27. The brick building was wrecked.—P.

St. Joseph, Mo.—Charles F. Adams, who is in charge of the branch office of Wolcott & Lincoln, Inc., has been admitted to membership in the Grain Exchange on transfer from George A. Aylsworth.

La Grange, Mo.—W. J. McPike has resigned as mgr. of the La Grange Elvtr. Co., which position he has held for six years. It is rumored that he may engage in the grain buying and feed business for himself.

Marceline, Mo.—The Farmers Elvtr. Co. incorporated; capital, \$10,000; by C. E. Reynolds, J. O. Bell, M. A. Coffman, E. W. Bigger and Ed. Bebee, to buy, sell and deal in dairy, poultry and agricultural products.—P.

Jasper, Mo.—Claude Tabler is now mgr. of the Farmers Co-op. Elvtr., taking the place of C. W. Gividen who resigned to accept a traveling position with the Purina Co. Mr. Tabler was formerly employed at the Fred Schooler elvtr.

Bunceton, Mo.—John Coleman, 88, for 31 years a grain dealer here, died Feb. 15 at the home of his son in Ottaville. Mr. Coleman was one of the organizers of the Farmers Elvtr. Co., which succeeded him in business in 1912. He is survived by two sons.

Hermann, Mo.—The Eggers Mlg. Co. has been consolidated with the Central Mlg. Co. of Memphis, Tenn., and Birmingham, Ala. The consolidation will continue business under the name of the Central Mills Corp. The company also has a grain elvtr.

Kansas City, Mo.—We are indebted to W. R. Scott, sec'y, for a copy of the annual statistical report for the year 1926 of the Board of Trade which gives the list of officers, membership roster, receipts and shipments and the daily range of prices during the year.

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GRAIN DEALERS JOURNAL
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MONTANA

Saco, Mont.—The Sherlock grain elvtr. burned recently.

Glendive, Mont.—The Eastern Montana Elvtr. Co. plans to remodel its elvtr. this spring.

Nashua, Mont.—John Irwin, mgr. of the Occident Elvtr. Co., was recently operated on for appendicitis at a hospital in Glasgow.

Harlowton, Mont.—The Montana Flour Mills Co. has resumed operations at its mills, which were closed four months ago. The plant also includes a grain elvtr.

Great Falls, Mont.—As yet there has been no appointment made to fill the place of J. C. Templeton, deceased, as sec'y of the Northwestern Grain Dealers Ass'n.

NEBRASKA

Stuart, Neb.—The Wm. Trotter Co. plans to repair its elvtr. this June.

Malcolm, Neb.—The Malcolm Grain Co. is contemplating going out of business.

Indianola, Neb.—The Smith-Reiter Grain Co. has completed an addition to its plant.

Pleasant Dale, Neb.—J. E. Bailey has resigned as mgr. of the Farmers Co-op. Grain Co.

Blue Springs, Neb.—William Craig, 86, retired grain dealer, died recently. He is survived by two daughters and three sons.—P.

Ellis, Neb.—Corn was stolen from the elvtr. of the Farmers Grain & Live Stock Co. recently. The thieves have not been caught.

Marsland, Neb.—Geo. H. Young will build an up-to-date cribbed iron-clad elvtr., the contract having been let to the W. H. Cramer Construction Co.

Cowles, Neb.—I am relieving M. E. Lawrence as mgr. of the Farmers Union Co-op. Ass'n elvtr. He is going out of the grain game.—James J. Lambrecht.

Omaha, Neb.—F. H. Hall, formerly engaged in the grain business at Des Moines, Ia., is now connected with the Crowell Lumber & Grain Co. in the merchandising department.

Cortland, Neb.—The Farmers Grain, Lumber & Coal Co. will discontinue its business which ran behind over \$38,000 the past two years. It is said that a new farmers' company is being organized.

Big Springs, Neb.—We have installed a Winters Truck and Wagon Dump, built on an awning for same, made grates in our driveway in place of doors, also repaired the driveway floor. Have put electric lights in flour and feed warehouse.—G. W. Myers, mgr., Farmers Elvtr. Co.

Beatrice, Neb.—Edward Hardin, local mgr. for the Vanderslyce-Lynds Grain Co., recently went to Denver, Colo., where he will spend 12 months in a government hospital, receiving treatment for his lungs. Mrs. Hardin will look after the business during her husband's absence.

Omaha, Neb.—Operation of the Trans-Mississippi Grain Co. elvtr. at Council Bluffs, Ia., was held to be a public nuisance in a recent court decree. The judge ordered the nuisance abated at once, enjoining the elvtr. and the Rock Island Railroad, owners, from permitting sulphur fumes and chaff to escape from the elvtr. and blow about the nearby neighborhood.

NEW MEXICO

Portales, N. Mex.—There are two elvtrs. here, the Farmers Co-op. Grain Ass'n, successors to A. G. Trout, and the Farmers Elvtr., owned by a non-resident, which we believe is the Robert Stone Co. of Clovis.—Farmers Co-op. Grain Ass'n.

Clovis, N. Mex.—The line of elvtrs. recently bot by the Farmers Elvtr. Co. from the Clovis Mill & Elvtr. Co. will have the following mgrs.: M. H. Martin at Bovina, Tex., C. E. Hopson at Texico, N. Mex., Ivan Barnett at Grier, N. Mex., and J. F. Hatch at Portales, N. Mex.

NEW YORK

Geneva, N. Y.—C. T. Lynch and associates have plans under way for a new 5-story flour mill and elvtr. to cost about \$150,000 with equipment.

Buffalo, N. Y.—Moffat Flour Mills, Inc., are making preliminary plans for an 8-story, 200x250 ft. grain elvtr. of reinforced concrete to cost about \$600,000.

New York, N. Y.—Notice has been posted that W. H. Quinn has severed his connection with M. B. Jones & Co., Inc., grain and feed merchants, and has become connected with the Armour Grain Co.

Fayette, N. Y.—The flour and feed mill of R. W. Ritter recently burned to the ground. The property was not insured and means a loss of \$15,000, which represented the life earnings of Mr. Ritter, who is 69 years old. He is undecided about rebuilding.

New York, N. Y.—Paul H. Hemelryk of Liverpool, Frederick N. Melius, W. J. P. Griffin and George Jaris have been admitted to regular membership in the Produce Exchange; Andrew Farley, Victor J. Freeze, Rolf J. Holtvedt, John O. James, Carl A. Dund and Arthur M. Merry to associate membership.

New York, N. Y.—John H. Flahive of the firm of Flahive & Co., grain brokers, died suddenly on Feb. 25 at Havana, Cuba. The firm Flahive & Co. succeeded McWatty & Flahive on the death of Mr. McWatty Sept. 11, 1925. Mr. Flahive was a member also of the Baltimore Chamber of Commerce.

NORTH DAKOTA

Ryder, N. D.—We contemplate the installation of new scales in our elvtr. here.—Chas. Inches, mgr., Ryder Grain Co.

Lucca, N. D.—We are thinking of putting a disc cleaner in our elvtr. here.—F. A. Stavely, mgr., Lucca Farmers Elvtr. Co.

Minnewaukan, N. D.—C. S. McGlen has bot a machine for cleaning and separating grain, which can handle 2,500 bus. in 8 hours.

Lynchburg (Durbin p. o.), N. D.—We contemplate installing a cleaner and cleaning grain for our customers.—W. E. Jahnke, Farmers Elvtr. Co.

Corinth, N. D.—We will doubtless install electric motors to replace our gas engine, if the hi-line comes thru this summer.—Con Nygaard, mgr., Farmers Elvtr. Co.

Lallie, N. D.—Powers Elvtr. Co. has been bot by Wm. Pfau of Minnewaukan, mgr. of the Andrews Grain Co. Mr. Pfau also recently bot the elvtr. in Minnewaukan.

Minot, N. D.—The Valke-Christenson Co. will add to its present facilities in the near future. This company last fall leased the elvtr. belonging to the McKoone Grain Co., which quit business.

Brocket, N. D.—We are installing a new No. 1 disc separator for cleaning grain. We hope to construct a new pit in one of our elvtrs. at an early date.—L. P. Trudeau, mgr., Equity Elvtr. & Trading Co.

Van Hook, N. D.—We are considering further additions to the capacity of our present 40,000-bu. house. The present elvtr. is hardly big enough to serve our needs.—F. J. Traynor, pres., Van Hook Farmers Co-op. Elvtr. Co.

Sanish, N. D.—It is reported that 13 applications for grain elvtr. sites have been made to the Great Northern Railway Co. It is said that a new town, named Davidson, may be laid out at the north approach of the new bridge spanning the Missouri river between McKenzie and Williams counties, about seven miles southwest of Willistown.

Larson, N. D.—Andrew Kihle, a farmer near here, was recently injured in the plant of the Rugby Elvtr. Co. He was watching the gas engine work when it suddenly exploded and the cylinder head blew off and hit him in the leg. Mr. Kihle's leg was broken in three places, one bone fractured in two places and another in one place. He was taken to the hospital at Kenmare for treatment.

Minot, N. D.—The Minot Potato Warehouse, just purchased by the Valke-Christenson Co., will be remodeled and an elvtr. with special bins and equipment for handling seed and feeds installed. The improvements are expected to cost about \$10,000.

Bismarck, N. D.—Many elvtr. companies in the state, as well as other companies and individuals who are using gasoline engine power, have not filed claims for the refund of the tax of two cents per gallon which was included in the purchase price of the gasoline. The dealer is required to pay the tax on all gasoline sold, and it is up to the consumer to ask for a refund if the gasoline has been used for commercial purposes. All applications for refunds must be filed with the state auditor.

OHIO

Upper Sandusky, O.—F. G. McNutt and Stanley McNutt are building a flour mill.

Plain City, O.—B. E. Thomas has sold his grain elvtr. to B. F. Youman of Pataskala.

Stryker, O.—Frank Johnson, mgr. of the Farmers Exchange Co., was recently married to Mrs. Frances Winegar.

Celina, O.—The Palmer-Miller Grain Co.'s plant was slightly damaged by fire which broke out in a direct heat drier on Feb. 18.

Kenton, O.—The elvtr. of the Brick Mill & Elvtr. Co., which was destroyed by fire Sept. 4, is to be rebuilt into a 3-story garage.

Bettsville, O.—An attempt to break into the safe of the Bettsville Grain & Supply Co.'s elvtr. met with failure recently. Brayton Adelsperger conducts the elvtr.

Marion, O.—C. P. May, formerly with the Cain Bros. Mlg. Co. at Leavenworth, Kan., has taken charge of the Marion National Mlg. Co. In the future products of the mill will be made entirely from wheat grown in Kansas.

Grover Hill, O.—We have again sold the elvtr. to Harvey Elkenbary of the Haviland Grain Co., but have retained all the retail trade and have bot the Fish garage and converted it into a feed grinding establishment. We began operating Feb. 26. We have a No. 3 Jay Bee Corn Cracker and Grader.—Grover Hill Mlg. Co.

OKLAHOMA

Dacoma, Okla.—The Enid Mlg. Co. has sold its elvtr. here to the Farmers Elvtr. & Mill Co.

Erick, Okla.—The Farmers Co-op. Elvtr. Co. has filed with the sec'y of state notice of its dissolution as a corporation.

Gibbon, Okla.—Iron covering was torn off the elvtr. of the Gibbon Elvtr. Co. on Feb. 18, also the doors torn off and wrecked by wind.

Enid, Okla.—B. W. Robinson, formerly in the grain business here with his brother, Oscar Robinson, died recently at his home in Laferia, Texas.

Avard, Okla.—I am not now engaged in the grain business. No one has taken my place as mgr. of the Eagle Grain & Elvtr. Co.—Walter Hunsaker.

Enid, Okla.—The Enid Terminal Elvtr. Co. is to double its present capacity of 575,000 bus. The addition will cost \$100,000 and be completed by June 1.

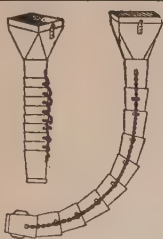
North Enid (Enid p. o.), Okla.—We expect to do some remodeling in the near future and will also put in an automatic scale, distributor and dump.—E. G. Black, Black Grain Co.

Banner, Okla.—We started business again Feb. 15 with Mrs. Lucille Vogel as mgr. Our former mgr., Walter A. Casey, was killed in a fall from the top of our 90 ft. elvtr. on Feb. 10.—Yukon Mill & Grain Co.

Hennessey, Okla.—The report that the Farmers Elvtr. & Co-op. Ass'n had leased its house to the Oklahoma Mill Co. is an error. This elvtr. is owned and operated by the Farmers Ass'n.—F. E. C. A., by E. A. Kee, mgr.

Salt Springs, Okla.—Ezra Gass, 46, mgr. of the Farmers Co-op. Elvtr. Co., died suddenly Feb. 5 from heart trouble. Mr. Gass was formerly employed by the L. O. Street Grain Co. at Woodward. He leaves a wife and three children.

Oklahoma City, Okla.—The entire stock of the Belt Mill & Grain Co. has been transferred to the new owners, the Belt Mill & Grain Co., Inc., retaining the copyrighted name "Belco" for its manufactured feeds. The plant will be enlarged. Garland White is pres. of the company and Frank Hardin the new mgr.



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OREGON

Athena, Ore.—The Farmers Grain Elevator Co. has let the contract to G. R. Hugunin for four additional storage bins with a total capacity of 160,000 bus. Work will commence about May 1, and the structure will be of cribbing on a concrete foundation. Last season the elevator was forced to turn down storage for 15,000 bus.

Maupin, Ore.—H. M. Seethoff and A. J. Barkham have bot a two-thirds interest in the Woodcock Bros. Milling Co. and will incorporate as the Central Oregon Milling Co. E. C. Woodcock retains a one-third interest but will take no active part in the operation. H. M. Seethoff formerly owned a mill at Metolius which burned Oct. 29, 1926.

PENNSYLVANIA

Philadelphia, Pa.—A five-alarm fire swept thru the abandoned Keystone grain elevator of the Pennsylvania Railroad Co., formerly operated by L. F. Miller & Sons, who now use an adjoining warehouse, Mar. 7. The fire was discovered about 9:30 a. m. The elevator was closed several months ago and was being wrecked. Fifty men working on various levels of the huge structure climbed down outside scaffolding erected for demolition purposes, or plunged down the grain chutes as the flames leaped the stairway. With a roar heard for many blocks, the huge elevator collapsed at 10:55, shooting embers and flaming tufts for half a block. With the fall fire seemed to spring up from all sides of surrounding properties. Hundreds of firemen fought to save the buildings. Official investigation placed the cause on workmen using an acetylene torch.

SOUTH DAKOTA

Sturgis, S. D.—The Tri-State Milling Co., which has an elevator here, will build a new warehouse.

Virgil, S. D.—The Reese elevator, which was built in 1923, is closing up its business. Chas. Magruder, the manager, will move to his farm.

Wentworth, S. D.—We will start to rebuild our elevator about July 1, if the crops do not look too bad at that time.—Oscar Schultz, Schultz Bros. (This elevator burned on Jan. 25.)

SOUTHEAST

Rippon, W. Va.—Lewis Long Allen is now associated with Seldon G. O'Bryan in the grain business which the latter started about eight months ago.

Roanoke, Va.—The Roanoke City Mills will remodel its 1,000-bbl. plant and will add conveyors, elevators, and transmission machinery. The company also has 150 mill-elevators.

North Emporia, Va.—The Slagle Milling Co. will rebuild its burned plant with a building 32x45 ft., four stories, steel and wood, wood and cement floors, and sheet iron roof. There will be a daily output of 50 bbls. flour and 50 bags meal.—P.

Juliette, Ga.—Work on the new plant to replace the mill and elevator of the Juliette Milling Co., destroyed by fire last year, is nearly finished. The plant will consist of a grain elevator with a capacity of 50,000 bus., a mill building of four stories and basement, a packing bin building and a warehouse of one story and basement. The mill will be operated by water power, approximately 750 h. p. being used. It will have a grinding capacity of 6,000 bus. of corn daily.

TENNESSEE

Memphis, Tenn.—Lee A. Biggs, vice-pres. of Davis & Andrews Co., millers and grain dealers, died recently after an illness of two weeks.

Gallatin, Tenn.—The Gallatin Milling Co. has filed a petition in voluntary bankruptcy in the United States District Court at Nashville. The liabilities are about \$116,000 and the assets are \$41,000.

Memphis, Tenn.—Asking for the appointment of a receiver for the Tri-States Milling Co. and listing debts in excess of \$5,000, a general creditors' bill has been filed in chancery court by the Royal Feed & Milling Co. and the Richardson Motor Sales Co. Since the death of the former administrator in May there has been no one in charge of the affairs of the concern.

TEXAS

Munday, Tex.—John Lane is the new manager of the Munday Mill & Elevator Co., succeeding U. R. Houser.

Floydada, Tex.—L. A. Marshall plans to rebuild his \$25,000 grain elevator.—P.

Mingus, Tex.—The Mingus Flour Mill has recently been overhauled and new machinery installed.

Galveston, Tex.—The Texas Flour Mills Co., which has a large elevator, has increased its capital stock to \$1,000,000.

El Paso, Tex.—The Schuster Commission Co. has recently been admitted to membership in the Texas Grain Dealers Ass'n.

Crosbyton, Tex.—Farmers Grain & Elevator Co. incorporated; capital stock, \$7,500, by W. H. James, J. L. Marsh and William Bertram.—P.

Amherst, Tex.—With the exception of street buyers, we are the only grain dealer here. We incorporated this year.—Amherst Elevator Co., Inc.

Texas City, Tex.—The Texas City Terminal Co. is considering enlarging and improving its elevator in the near future.—W. T. Freeman, chief inspector.

Muleshoe, Tex.—The Muleshoe Elevator, Inc., has a capacity of 12,500 bus. The capital stock is \$10,000, fully paid in.—T. E. Arnold, mgr., Muleshoe Elevator, Inc.

Waco, Tex.—The Clement Grain Co.'s corn shelling department was recently damaged by fire, and the hay barn destroyed. The loss is estimated at \$7,500, part of which is covered by insurance.

Perryton, Tex.—The W. H. Douglas Grain Co. has taken over the handling of a line of farm implements and tractors. This company operates elevators at Booker, Spearman, Stratford and this place.

Austin, Tex.—If grain dealers do not bestir themselves a public weigher bill, which is claimed to be very vicious and detrimental to all interests except the public weighers and politicians, will be passed. It is House Bill No. 308, which is now on the calendar and may be passed at any time.

Gainesville, Tex.—A fire at the Whaley Mill & Elevator Co. on the afternoon of Feb. 21 was brot under control before it reached the elevator building. The fire was caused from a hot bearing in the machinery that conveys grain to and from the storage tanks, and started about 100 ft. above the ground. The damage was slight.—P.

Fort Worth, Tex.—Appeal was granted in Federal Court at Dallas Feb. 16 in several phases of the J. L. Walker Grain Co. bankruptcy case which has been in the courts for a number of years. Six claims aggregating approximately \$100,000 are involved in the appeal which now goes to the Circuit Court of Appeals at New Orleans.

WASHINGTON

Winslow, Wash.—Galbraith & Co. have just completed a warehouse here.

Mabton, Wash.—H. C. Heise of this place and R. M. Spoon of Goldendale have bot the property and business of the Babton Milling Co. on a mortgage foreclosure. Mr. Heise is managing the business.

Spokane, Wash.—The MacDonald Warehouse Co. is the name under which W. H. MacDonald will operate his general grain and warehouse business. Mr. MacDonald was formerly with the MacDonald Grain Co. and the Northern Grain & Warehouse Co.

Marcellus, Wash.—The contract for our new cribbed elevator has been let to Louis Delevuk. Workmen are starting operations. As our present elevator is cribbed, the new part will be built on the side of the elevating system, needing no additional equipment. Will be of 30,000 to 35,000 bus. capacity, giving us a total bulk capacity of 60,000 bus. Have about 50,000 bus. sacked wheat capacity. Contract calls for completion by June 15.—F. F. Wollenberg, mgr., Marcellus Farmers Elevator Co.

Walla Walla, Wash.—Judgment has been granted the First National Bank in its action against the Walla Walla Farmers Agency, involving a pledge of 2,481 sacks of barley by the Cameron-Yenney Grain Co. prior to Feb. 24, 1926. The grain company went into the hands of a receiver Mar. 6, 1926, and the two litigants were undecided as to their claims to the barley, which was shipped from the warehouse in Prescott to the Farmers Agency warehouse. The memorandum received from the Superior Court states that the agency's claim for warehouse charges and freight advances is superior to the pledge of grain to the bank, but otherwise the bank is entitled to judgment.

Seattle, Wash.—The firm of Brown-Jeklin & Co. has been admitted to membership in the Merchants Exchange Clearing House.

Silvana, Wash.—The new mill built by R. H. Forbes was recently put in operation for its initial tryout when a carload of feed was raised to one of the storage bins.

WISCONSIN

Burlington, Wis.—The Burlington Feed Co. will erect a \$9,000 feed warehouse. Walter F. Uebele is the owner.

Rice Lake, Wis.—A. A. Bergeron will build a grain elevator this spring. It will have a capacity of 12,000 bus. and be 60x50 ft. in size.

Milwaukee, Wis.—While the Milwaukee rolled oats plant of the Mapl-Flake Mills is closed, the Battle Creek (Mich.) plant is operating on a full-time schedule.

Milwaukee, Wis.—Francis Duhne, former jobber, has recently entered the employ of Dadmun, LaBudde Co., where he will be in charge of a new screenings department.

HESS PNEUMATIC GRAIN DRIERS

Used everywhere—

NONE BETTER

For twenty-five years this drier has led all others in efficiency, economy and convenience. Made in various sizes, suitable for all grain drying needs. Tell us your wants.

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Theodore Kipp, Mgr.

68 Higgins Ave.

Winnipeg, Manitoba

Grain Carriers

Dallas, Tex.—Grain rate adjustments for Texas shippers will be sought at a hearing before the I. C. C. here Apr. 7.

Average daily freight car surplus for the week ending Feb. 15 was 140,957. Freight cars awaiting repair Feb. 1 numbered 65,158, or 6.2%.

St. Louis, Mo.—Board of trade representatives from the various terminal markets meet here this week to take under advisement the grain rate case before the I. C. C.

Class 1 railroads had 257,767 surplus freight cars in good repair and immediately available for service, on Feb. 8. This was a decrease of 1,781 cars compared with Jan. 31.

The Soo, Great Northern and Northern Pacific have filed schedules reducing the seed grain rates from Minneapolis to North Dakota stations, also intrastate in the mentioned state.

Grain and grain products were loaded into 43,453 cars during the week ending Feb. 19, an increase of 525 cars above the same week of last year and 2,265 cars above the corresponding week of two years ago.

Fort Worth, Tex.—Active steps will be taken to prevent a grain car shortage such as was experienced last year, it appearing at a recent meeting here that about 30 per cent increase in wheat acreage has been sown in Texas.

Fort Worth, Tex.—The Texas R. R. Commission has postponed the hearing for the consideration of granting a second diversion on sorghum heads and ear corn until Apr. 12 and has granted the request of H. B. Dorsey that may be included.

Ocean freights show continued weakness, according to the Norris Grain Co. This would indicate that export business in all grains is of small proportions, contrary to recent reports from New York of large business doing in No. 2 red wheat and rye.

Kansas City, Mo.—Whether or not mills at Kansas City, Kan., and Atchison, Kan., will enjoy the stop-car privileges now enjoyed in Missouri will be determined at a hearing here Mar. 11. The carriers do not favor this ruling of the commission, so have appealed.

The senate adopted the conference report on the first deficiency bill, on Feb. 24, which includes the \$2,000,000 appropriation for barge construction for the upper Mississippi river. The senate's action is the final step required by congress to launch the navigation program for the upper river. Work on the construction of the barges is to begin at once.

The old Chicago, Peoria & St. Louis Ry. has at last forged ahead and made a little more than current expenses. The road has been in the hands of a receiver most of the time for the last thirty years, but was sold in five parts some time within this present decade, though a customer-ownership plan was successfully inaugurated Dec. 1, 1926. Shippers along the line can breathe a bit easier now.

The Baltimore & Ohio Railroad rounded out the century mark of its existence on Feb. 28. The event was fittingly celebrated. Its charter, in reality the first ever submitted to a legislative body, outlined the purposes of said road as "to construct two or more sets of rails from Baltimore to the banks of the Ohio River." The grain trade of Baltimore is thoroly appreciative of the efforts constantly being put forth by the officials of the Baltimore & Ohio to secure for their city an increasing share of the business annually flowing to the eastern seaboard.

Kansas City, Mo.—Five principles which will be urged upon the I. C. C. for use in formulating a new grain and mill products rate schedule were agreed upon by representatives of shippers, millers, grain markets and state public service commissions from all parts of the west at a conference here Feb. 24. The meeting was called to co-ordinate and prepare evidence representing the interests of shippers, buyers and millers of grain to be presented before the commission at hearings to be held during the year at Dallas, Kansas City, Omaha or Sioux City and Minneapolis.

Southwestern milling interests are protesting the "no weather-stripping of cars will be done or the material provided" clause of the recent interstate shipment ruling providing that the "carriers will furnish suitable cars with tight roofs and siding and with the interior free of debris, noxious odors, oil or acid spots likely to damage the lading, also reasonably free from protruding nails and projections likely to tear sacks, but will not sweep, pad, line or weatherstrip cars, nor furnish material therefor." The protested provision is held as necessary as a good roof.

Minneapolis, Minn.—The M. & St. L. and Soo Line gained a point in their fight for grain and flour rate adjustments which would benefit the grain and milling industries of Minneapolis and the Northwest, when the I. C. C., on Feb. 24, postponed until May 28 the dates on which the two roads must withdraw and cancel their proposals of 6-cent reductions on all-rail grain and flour tariffs from Minneapolis to the Atlantic states and New England. The roads now will request the Commission to permit either a reargument of the evidence presented at the original hearings on the rate adjustments or a rehearing of the entire mass of evidence both for and against the plan. The latter arrangement would be equivalent to beginning the case all over again. The Commission, however, is not bound to permit either, by its granting a 90-day postponement.

Nomination of Abram F. Myers of Iowa to be a member of the federal trade commission was confirmed by the senate Mar. 2. There were seven dissenting votes.

We must be careful in trying to help the farmer not to jeopardize the whole agricultural industry by subjecting it to the tyranny of bureaucratic regulation and control. That is what the present bill will do. But aside from all this, no man can foresee what the effect on our economic life will be of disrupting the long established and delicately adjusted channels of commerce.—President Coolidge.

Grain Markets Traffic Com'te to Harmonize Interests.

The markets which are included in the newly organized Western Terminal Grain Markets Traffic Com'te are Chicago, Peoria, Milwaukee, Duluth, Minneapolis, Sioux City, Omaha, St. Joseph, Atchison, and Kansas City.

Regarding the advantages of such an association of interests, Chairman W. R. Scott of Kansas City says: "I can only say that we have begun to feel that the markets as a whole are suffering because of their eternal conflict with each other, and that more can be gained in the long run by working together so far as that can be done.

"Our meetings have already demonstrated the possibility of harmonizing diverse interests to a certain extent, and I am hopeful that as time goes on this may be a useful instrument in securing and maintaining the transportation arrangements to which the markets are fairly entitled."

Texas Ry. Commission Institutes Many Changes.

Texas R. R. Commission Circular 7152 amending Commodity Tariff No. 2-D, Docket 2559, heard on Feb. 9, sets forth: The following commodities may be stopped twice (prior and in addition to a stop, if any, for milling) for the purposes stated: ear corn or snapped corn, one stop for storing and one stop for shelling and storing, in order desired; milo maize, kaffir corn, feterita, hegari, darso or other sorghum grains or seeds, one stop for storing and one stop for threshing and storing, in order desired.

Where there are two or more transit points, the rule herein provided for arriving at extra service shall be applied separately as to each, and when the shipment moves out of the second (or third) transit point the amount accruing as extra service charge account of prior transits under these rules shall not be refunded or allowed as a credit against the charges accruing thru the second or third transit point.

In no case shall the thru-rate protected be less than the regular mileage rate (provided in Item 20), on the commodity reshipped, for the combined distance to and from the last transit point, and extra service will begin only when such combined distance exceeds 350 miles.

In the application of this Rule 4 (Item 85), to shipments from differential territory, where a subsequent milling privilege is used on shipments which have previously received transit privileges other than milling, such milling privilege is available, under provisions of Item 80 (b), only when such previous stopping was upon either the line on which the shipment originated or upon the line of the next connecting carrier of the line upon which the shipment originated. Hence in determining the thru-rate differentials shall be applied, under the rules governing the application of differentials, based on the shortest differential mileage via a route from point of origin to first (or, where two previous stops are taken on ear or snapped corn and sorghum grains or seeds, the second) transit point composed of not more than two lines of railroad.

Item 95. The time limit (amended) at transit point or points, for the application and completion of all transit privileges authorized by these rules (Items 70 to 145, inclusive), shall not exceed one year from the time, per paid inbound expense bill, received at the first transit point. Commodities accorded transit privileges for other purposes than milling must be re-shipped within ten (10) months, except on wheat bran, wheat shorts, corn bran and hominy feed stopped after having been milled the time limit at the second transit point shall be the unexpired balance of the twelve months allowed for milling. The time limit for milling shall be twelve (12) months, except that where milling is at second (or, where two previous stops are taken on ear or snapped corn and sorghum grains or seeds, the third) transit point the time limit at that point shall be two (2) months in addition to the unexpired balance of the ten months allowed at the first, or first and second, transit point. If commodities are held longer than the time limits herein provided, the inbound expense bills for transit purposes shall be null and void."

It is further ordered by the Commission that the additional stopping privilege herein authorized shall, after this order takes effect, be available on and in connection with shipments billed from initial point of origin prior to the date effective of this order.

Effective five days after publication by carriers, but not later than March 18, 1927.

The new French tariff bill introduced in parliament Mar. 1 calls for an increase in the import duty on wheat from 20 to 25 per cent per hundred kilos; oats, 5%; barley, 100%; rye, 10%; corn, 20%. A franc is worth about 3.90 cents. Ratification is expected by the middle or latter part of March, according to a recent Paris cable.

Patents Granted

1,618,957. Support for Conveyor Belts. Pierre R. Hunter, Lakewood, O., assignor to the Brown Hoisting Machinery Co., Cleveland, O. At the ends of the central horizontal roller members are auxiliary roller members with the axes in the same plant. The brackets at the lower ends of the auxiliary members are rotatably connected to the fixed framework.

1,619,310. Grain Door. Ira D. Parker, Minneapolis, Minn. The door comprises two overlapping door sections hinged together, the free end of each door section being provided with a longitudinal slot extending therethru, whereby the door may be secured to the door posts by driving nails thru the slots.

1,619,417. Grain Conditioner. Joseph L. Guinan, Omaha, Neb. Combined with a grain bin are an air supply pipe extending into the bin adjacent its lower end, a plurality of horizontally disposed pipes carried by the air supply pipe and having perforations in their upper sides and a plurality of discs vertically disposed and surrounding the branch pipes between the perforations thereof.

1,617,301. Weighing Conveyor. John J. Reddick, deceased, late of San Francisco, Cal., by Josephine Hance Reddick, administratrix, Los Angeles, Cal. The apparatus comprises a supporting frame, a platform scale on the platform on which the said frame is mounted, a horizontally disposed endless conveyor supported on the platform, means for delivering predetermined quantities of material to be weighed to the conveyor, and means to respectively retard and stop motion of the conveyor.

1,618,155. Grain Loader. Griff E. Thomas, Jr., Wm. P. Wade, and Frank B. Ruwwe, Eagle Lake, Tex. The loader comprises a casing having one end formed as an elbow member, a blower fan within the casing, an inlet hopper for the top of the casing, an outlet conduit connected with the elbow portion of the casing, and an inclined guard plate slidably mounted thru the top of the elbow member in advance of the inlet hopper.

1,616,783. Machine for Treating Grain. Claude C. Calkins, Spokane, Wash. The machine consists of a rotary drum having transverse material-retaining heads at its opposite ends and center openings therein, a shaft and means for fixing the heads on the shaft, a stationary circular plate located and co-acting in an annular groove on one of the heads and an inlet opening in said plate, and a sealing ring attached to the head and overlapping the joint between the plate and grooved head.

1,618,758. Grain Door. Chas. A. Johnson, Superior, Wis. The grain door comprises two parallel spaced hanger bars hinged at their

upper ends above the door opening so as to be foldable inward under the roof of the car when so desired, three door sections slidable on the bars and the two upper sections hinged together and means for holding the sections at various elevations on said hanger bars; the middle one of the sections having its lower edge formed with a channel, and the lowest section having its upper edge formed as a broad hook occupying the channel when the section is closed down, the lower edge of the lowest section being plain and arranged to rest in the channel when the lowest section is raised to open position.

1,617,187. Grain Cleaner. Joseph Volz, Elliott, N. D. The cleaner comprises a frame, a fan housing supported at the base of the frame, and having an open upper end thru which air may pass, an inverted bowl-shaped member supported above the upper end of the fan housing, a cone operating in the bowl, the bowl and cone-shaped member having co-operating roughened surfaces spaced apart to allow seed to pass therethru, a flange carried at the base of the bowl, and having an inwardly extending portion, a flange carried at the base of the cone and providing a passageway with the first mentioned flange, the flanges being spaced from the upper end of the fan casing to allow air to pass thereunder, a vertical shaft adjustably supported within the frame and extending thru the fan housing and bowl, a fan on the shaft and operating in the fan housing, means for adjustably supporting the cone, and means for operating the shaft to rotate the cone and fan to scarify seed passing over the cone, and fan adapted to operate to blow foreign matter from the seed passing between the flanges.

Loaning Power of National Banks Greatly Increased.

The McFadden bill No. 2, which Congress sanctioned, increases the amount a national bank may loan on insured wheat and wheat products, "secured by shipping documents, warehouse receipts or other such documents transferring or securing title covering readily marketable, non-perishable staples."

The bill also permits loans to persons, partnerships, ass'n's, or corporations, tho the amount to a single borrower is 15 per cent of the capital and surplus of such bank plus 10 per cent thereof when the staples securing such obligation are worth not less at any time than 115 per cent of the face amount of the obligations, and a total maximum of 50 per cent when the market value is up to 140 per cent.

This amounts to a 15-40 per cent increase in loaning maximums. Loans are restricted only in that they shall not apply to the same transactions or upon the identical staples for more than 10 months. The 10 per cent limitation is also restricted to exclude obligations in the form of drafts.

Discounted commercial or business paper owned by the borrower is not subject to limitations based on the capital and surplus of the bank.

Smut in Spring Wheat.

In the spring wheat states it is peculiar to note that farm areas that were practically untouched by smut infection in 1925 are now shown by the latest report of Robert Black, Marketing Specialist of the U. S. Department of Agriculture, to have smut infection in a dangerous degree.

"In many sections, farmers last year did not feel that their wheat was smutty enough to require treatment. A general spread of smut has been noticed in those districts. While it is true that a smaller percentage of the crop graded smutty in 1926 than in 1925, it is also true that the prevalence of smut is more general and widespread than last year.

"The losses from smut increased in Minnesota this year and decreased in North Dakota. South Dakota had a very poor crop and comparisons are almost impossible. Conditions improved in some Montana counties but were worse in others.

"Farmers realize more fully this year the necessity for treating all grain that is even slightly infected with smut. The campaign put on in the spring of 1926 by the Northwest Grain Smut Prevention Committee persuaded many farmers to treat their seed who otherwise would not have treated. Comparisons of fields owned by adjoining neighbors in nearly every district in which one farmer treated seed while the other did not have proven conclusively and demonstrated locally the advantages of treating."

The McNary-Haugen bill is for certain groups of farmers in certain sections of the country. Can it be thought that such legislation could have the sanction of the rank and file of the nation's farmers?—President Coolidge.

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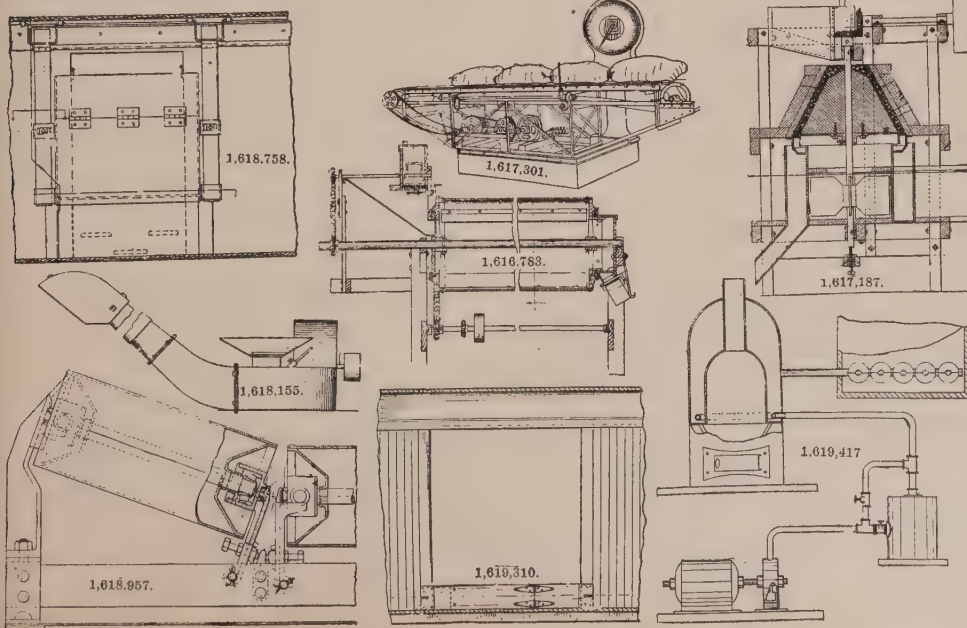
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Feedstuffs

Walton, Ky.—The name of the Walton Sanitary Flour Mills is changed to the Walton Feed Mills.

Sterling, Colo.—It is reported the Sterling Mfg. Co. contemplates entering the poultry feed manufacturing line.

Galena, Ill.—Cracked corn equipment is going into the feed milling plant of Orchard & Son in the near future.

Saskatoon, Sask.—The largest cereal plant west of the Great Lakes is to be erected in the spring by the Quaker Oats Co.

Mason Alfalfa Process Co., Philadelphia, Pa., filed trademark Ser. No. 242,383, the word "MASONIZED," particularly descriptive of hays and ground feeds.

Columbus, O.—Sec'y Frank H. Tanner, sec'y Ohio Millers' Ass'n, has introduced an amendment to Sec. 1143 reducing the feed-brand license fee from \$20 to \$10 as per resolution.

Portland, Ore.—Geo. E. Frost, Harry W. Freeman and Frank E. Ford have incorporated the Coast Products Co., Inc., to do a brokerage business in meals, concentrates, shell and fertilizers.

Milwaukie, Ore.—The Milkewa Feed Mills were recently incorporated. For the past several years, the company has been doing business under the name of the Milwaukie Warehouse Co.

Evansville, Ind.—E. Mead Johnson, Jr., of Mead Johnson and Co., feed mfgs., who recently was elected pres. of the Evansville Press Club, has made a cash donation of \$1,000 to the club.—C.

Chicago, Ill.—S. T. Edwards, Ernest S. Scott and G. F. Grantvdt have incorporated the S. T. Edwards & Co., Inc., with a capitalization of \$25,000. The company specializes in feed formulas, feed plant design, etc.

Shores-Mueller Co., Cedar Rapids, Ia., has applied for registration of trademark Ser. No. 236,231 for medicated mineral feed. The mark is a quartered-circle with the head of a horse, a cow, a pig, and a lamb, therein, respectively.

Binghamton, N. Y.—No more "car-door selling" is the policy to be adopted after Apr. 1 by the 300 members of the Eastern Federation of Feed Dealers in session here Feb. 22-23. This campaign will encourage feeders to place orders with some established and reliable dealer.

Oklahoma City, Okla.—The tax on commercial feedingstuffs is to be reduced from 10 to 8 cents per ton, if the recent bill introduced in the state legislature becomes a law. Another provision of this measure requires that out of the annual surplus the sum of \$10,000 be turned over to the state A. & M. College for experimental and research purposes. Said surplus has totaled around \$25,000 in the past which automatically reverted to the state's general funds.

Clovis, N. M.—The plant for the manufacture of poultry and stock feeds belonging to J. A. Saylor, is about completed. The equipment includes a large mechanical mixer, a heavy grinder, etc. Mr. Saylor has had much experience in the poultry and produce affairs of eastern New Mexico for the past twenty years.

Furfural, a valuable chemical, is now being made on a commercial basis in the Cedar Rapids, Ia., plant of the Quaker Oats Co., from oat and cotton hulls. It is used as an embalming fluid, an ingredient of anti-knock gasoline, and dozens of other purposes. The cost has declined in late years from \$100 to 14c per pound.

Milwaukee, Wis.—A. J. and J. M. Riebs will continue their connections with The Riebs Co. as they have in the past, reports to the contrary excepted. The new connection that they have made (an interest was purchased) with the Cahill Grain Products Co. does not in any way change their status with The Riebs Co.—Arthur J. Riebs.

Olympia, Wash.—Marble dust is omitted from the list of deleterious substances which may not be included in concentrated commercial feedingstuffs, and the proportion of calcium phosphates or limestone mixed therewith is limited to the prescription of the director of agriculture, in House Bill No. 347, which has passed to second reading.

Grenada, Miss.—One of the most modern seed houses in the state has just been completed by the Grenada Oil Mills. The building is on a 5-inch concrete foundation above a 10-inch cinder base and is built of steel and galvanized iron thruout. It contains 14,400 sq. ft. of floor space, being 90x160 ft. Its height is 63½ ft. It has a capacity of 6,000 tons of seed. The latest improved air cooling system is to be installed whereby air may be introduced wherever and whenever needed.—P. J. P.

Memphis, Tenn.—The executive com'ite of the Southern Mixed Feed Manufacturers Ass'n has called a "Spring" meeting of the membership for June 8. A canvass is now in process to determine whether the convention will be held at French Lick or here. The American Feed Manufacturers' Ass'n will meet at that Indiana resort on June 9, 10 and 11, so it is believed many will desire to be on the ground anyway. Should Memphis be chosen, a "special" will be operated therefrom to French Lick, arriving in time for the first session on June 9.—Sec'y E. P. MacNicol.

Oats can sometimes be used to advantage in limited quantities for fattening pigs, according to W. L. Robison, ass't in animal industry at the Ohio Experiment Station. However, they are too bulky for satisfactory use as the only grain in the ration. The hulls which make up approximately 30 per cent of the weight of standard oats, have practically no nutritive value and make the feed so fibrous that pigs are unable to gain rapidly on it. In trials, pigs fed oats and tankage produced 1.08 pounds and those on corn and tankage 1.42 pounds of gain per head daily.

Wenona, Ill.—The El Paso (Ill.) Mfg. Co., under the management of H. W. Le-

man, started operation of its three story poultry feed mill Mar. 1. Equipment includes a modern 26-inch attrition mill operated by a 60 h.p. motor. The third story is devoted to a large roller screen unit, also propelled by motor power. The large power corn sheller is located in the basement. Mr. Leman is now personally in charge, however a capable manager will be selected to operate this branch as soon as the business is well under way. The plant is unique for its compactness of design.

Topeka, Kan.—On and after July 1, 1927, each and every ingredient in a feed mixture must appear on the label of feedingstuffs merchandised thruout the state (the common English names of ingredients to be used), and no ingredient may be used in amount of less than 3 per cent (unless the percentage is declared upon the label). The name of a brand must not tend to mislead the purchaser with respect to any quality of the feed; and if a name indicates that the feed is made for a specific use, the character of the feed must conform therewith. A brand name may not be derived from a single ingredient of a mixture. A distinctive name shall not be one representing any single component of a mixture.—J. C. Mohler, Sec'y State Board of Agriculture.

Columbus, O.—There has been introduced H. R. Bill No. 155, which adds a number of other feedstuffs to those now in the lists coming under the law, including soy bean meal, wheat middlings and screenings, meat scraps, beef scraps, meat and bone meal, meat cracklings, raw or steamed bone meal, dried buttermilk, condensed buttermilk, dried skim milk, mineral feeds, with the following specifications: "shall have stamped or printed on each parcel, lot or container, or on a tag or label affixed thereto in a conspicuous place, a plainly written or printed statement, in the English language, certifying the following: net weight; brand name or trademark; name and address of manufacturer, or agent; minimum percentage of crude protein (allowing 1% nitrogen to equal 6¼% protein); minimum percentage crude fat; maximum crude fiber; specified name of each ingredient used in manufacture." The bill has been referred to the com'ite on Dairy & Foods.—Frank H. Tanner, sec'y Ohio Millers Ass'n.

Poultry Raising Is Growing.

No branch of agriculture west of the Alleghany mountains has grown more rapidly than poultry raising in the last five or ten years, according to Frank L. Platt, editor of the American Poultry Journal, who recently spoke before the Chicago Agriculture Club.

Chicken raising has been one of the most prosperous businesses in recent years. Farm flocks are increasing in size due to the large hatcheries which make it possible for farmers to market several hundred birds at the same time. There are 808 hatcheries in Ohio, and 703 of these hold 17,142,680 eggs. One of the biggest hatcheries is located at Peoria, Ill., having a capacity of 1,034,000 eggs. This should increase the demand for feed.

GREENDALE FEEDS

Sweet Feeds, Mashes, Scratch, Poultry, Horse, Mule, Hog and Stock
Scientifically Prepared from Best Ingredients Obtainable

CRACKED CORN GROUND OATS

Get in early and handle the
COMPLETE LINE

GREENDALE MILLS, Inc.
JOHN A. SHIELDS, Gen'l Mgr.
Lawrenceburg, Ind.

Feedingstuffs Movement in February.

Receipts and shipments of feedingstuffs at the various markets during February, as compared with February, 1926, in tons, were as follows:

	Receipts		Shipments	
	1927	1926	1927	1926
*Baltimore	841	1,617	.....	.....
Cincinnati	36	2,190	.....	.....
†Kansas City	4,940	1,620	12,920	31,740
Milwaukee	744	8,350	8,444	10,017
*Minneapolis	9,698	14,385	46,325	37,400
†New York	120	440	12½	5
*Peoria	26,660	30,640	31,210	29,038
†San Francisco	387	284

*Mill feed. †Bran. ‡Shorts.

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Complex
Mineral Balanced

Mineralized Mineralized Mineralized



Write for Our Dealer's Proposition
(Enclose this advertisement)

Hales & Hunter Co.

327 S. La Salle St.

Chicago, Ill.

Operating Costs Envelops Binghamton Conventioneers.

Despite the heavy snow storm that blanketed New York state prior to the convention dates of the Eastern Federation of Feed Merchants, an attendance record for a mid-winter meeting was hung anew. A novel chain-letter announcement campaign was commendably successful in routing out the splendid representation.

Over 200 members celebrated Washington's birthday and the day following in the exchange of ideas; comparisons of practices; discussions of trade problems and ethics; a review of research records; consideration of legislative matters; regard of the magnanimity of ass'ns and ass'n work; scrutiny of an operating costs survey; and a parade of the value of advertising, personal contacts, and service, as well as an examination into the trend of the times in the feed business.

PRESIDENT CALVIN COOLIDGE was featured on the Tuesday morning program, his Washington's birthday address being broadcast thruout Binghamton's convention hall. This was but one of the surprises delightfully recompensing the state's enthusiastic feed dealers. Herbert J. Barndt, Binghamton, was the capable entertainment com'te chairman.

AUSTIN W. CARPENTER, Toledo, maintained that the future of the retail feed business depends on the clean-cut, modern and aggressive policy of merchandising.

"I believe that the rank and file of retail feed dealers have not kept pace with the progress made in selling during the past five years.

"The retail dealer must discard the idea that he can sit in his office and wait for business. He must get into his automobile, and, thru personal contact, prove to the customer the service that he is rendering.

"Too many feed dealers have become panicky over new methods of selling, such as co-operative ass'ns," he continued, demonstrating that price cutting methods are only to be met on a "Q. R. S." (quality and real service) basis.

"Advertising is the greatest force in America today in reducing costs. If there ever was a time when advertising was needed in the feed industry, it is today," he asserted.

V. R. CORROU, sec'y of the New York State Builders' Ass'n since its inception a quarter of a century back, brot a very profitable message which, while directly applicable to his trade and its organization, nevertheless proved a worthwhile parallel.

"Trade ass'ns today have reached a point where they are recognized by the government, by the public, and by business men, as the greatest force in the country for the stabilization and promotion of finer ethics and fairer dealing," he asserted, indicating the similarity of problems that existed and now exist in the two trades.

"The Builders' Ass'n was formed with the idea of persuading manufacturers that the best way to distribute their products is thru retail dealers.

"Our ass'n first determines the policy of various manufacturers as to whether or not they favor 100 per cent distribution thru retail channels. As a further step the manufacturer is requested to furnish a list of the dealers selling his products in the territory of the ass'n. Members of the ass'n are likewise asked to supply the names of the manufacturers from whom they buy.

"If a manufacturer is found to be violating the policy thru direct selling, all of the members of the ass'n are notified of this fact."

Tuesday Afternoon Session.

DR. C. E. LADD, director of extension, New York State College of Agriculture; Kenneth F. Fee, in charge of feed control of the New York State Department of Agriculture and Markets; and Dr. H. J. Baker, director of extension, New Jersey State Agricultural College, provoked mental disturbances leading to profitable conclusions.

DR. E. A. PERREGAUX, of the New York State College of Agriculture, on "Operating Costs," appealed to the curiosity of the human specimen to learn all there was to know about the operating costs of feed merchants of the state. Aggressive dealers anxious to learn how their costs stacked up with those of others, were moved to disclose the innermost secrets of their tell-tale profit and loss sheets.

The survey mentioned was conducted in 1924, some 70 New York state retail feed stores participating. Organizations of every character, co-operative included, made up the examined group.

Of these 70 stores, it was possible to make up balance sheets at the beginning and the end of the year for 54 of them, and complete operating statements of the year's business for 47 of the 70.

The average investment of the group (54) was \$35,275.44. Of that 76 per cent was in current assets and 24 per cent in fixed assets. Cash made up 8 per cent; accounts and notes receivable, 38 per cent; merchandise inventory, 29 per cent; and other current assets, 1 per cent of the total. The fixed assets were furniture and fixtures, 1 per cent; delivery equipment, 1 per cent; warehouse equipment, 5 per cent; and land and buildings, 17 per cent. The 10 co-operative (membership corporations) stores borrowed 83 per cent of their capital on short term notes, which were secured by the demand notes of members as collateral or were endorsed by members or directors or by the manager.

The method employed by the co-operative stock corporations and the privately operated stores stands out in sharp contrast to that of the membership corporations. The three co-operative (stock corporations) stores obtained three-fourths of their capital from members, mostly in the form of stock. The 10 stores operated by partnerships has 93 per cent of their capital furnished by the owners. The individual proprietors, who operated 23 stores, furnished 77 per cent of the capital used by them. The stockholders furnished 71 per cent of the capital used by the eight private business corporations.

Private dealers owning the business building occupied number 30, while 13 of the co-ops fall within this classification. The average building investment among the co-ops was \$31,993.76, while \$41,830.60 represents the housing investment of the individual enterprise.

The one-third greater investment on the part of the independent dealers is possibly attributable to the fact that they have been established in business longer, have amassed larger fixed assets, more extensive inventories and a greater number of accounts receivable.

Net sales for the 47 stores averaged \$88,275.64. The cost of goods sold amounted to \$77,993.27 or 88.4 per cent of net sales, leaving a gross margin of \$10,282.37 or 11.6 per cent of sales.

Salaries and wages were nearly half of the expenses. They were 5.0 per cent of net sales. The average total expense was \$9,377.70 or 10.6 per cent of net sales. This left a net operating income of \$904.67 or 1 per cent, which was increased to a net income of 1.1 per cent by other miscellaneous income.

Tuesday Evening Banquet.

Entertainment crowded the most satisfying meal Tuesday evening. The Flory Mlg. Co. quartet of Bangor, Pa., followed their singing in the early part of the evening with a black face minstrel show. The vaudeville program also included clever acts and some selections from the silent drama.

Corporation Counsel John J. Irving, of Binghamton, welcomed the visitors. He was one of many after-dinner speakers.

M. L. Walldorff, of Olean, was toastmaster of the gala four-hour affair.

Wednesday Morning Session.

L. F. BROWN, Chicago, sec'y of the American Feed Manufacturers Ass'n, addressed the delegation at the Wednesday morning session.

This business session included discussions of trade problems by retail feedmen.

Following the adjournment of the convention at noon, many spent the remainder of the afternoon sight-seeing.

Best Poultry Feed Is Cheapest.

Too many dealers are not sufficiently well informed on the cost of feeding poultry to answer the objection of customers that the feed they recommend is "too dear."

The truth is that the increased egg production completely outweighs the cost of the better feed, as will be no.ed from the following facts.

A ton of egg mash will feed 50 hens for a year, figuring that the average hen will eat 40 pounds in a year. One-fiftieth of the difference in the price of the two feeds being compared is the value of the extra eggs each hen must lay to pay the additional cost. This requires only 10 cents' worth of extra eggs from each hen. If the good feed costs \$10 more the additional egg production must be worth 20 cents.

If the extra eggs in a whole year amount to only 40 cents' worth per hen it would cover the extra cost of \$20.00 a ton on the feed. One extra egg a month is all that is needed to pay the differential of \$20.00.

Missouri Millfeed Tax to Net Little.

House Bill H. R. 441 proposes to place a 5 cent tax on every ton of feedingstuffs marketed within the confines of Missouri. The purpose of raising funds is that no direct appropriation is available and in order to obtain monies for inspection purposes this bill proposes to levy this tax against the consumer.

Two years ago an appropriation of \$5,000 was made for feed and seed inspection, but such a paltry amount wouldn't even supply cigars for enforcement officials.

The proposed tax specifies levy by way of attaching stamps or tags, however, the promoters of this move have utterly overlooked two vital facts:

FIRST—A tax of 5c per ton amounts to between 16c and 18c when passed on to the consumer, because of all the necessary additional labor attached to complying with this regulation; and

SECOND—That the cost of printing the tags or stamps and the necessary extra expense to be incurred in recording stamp purchases, etc., would leave little extra to carry on the inspection work of the department.

The bill was brought up in conjunction with egg inspection and the utilization of the egg inspectors as feed inspectors, but the nigger in the wood-pile is the change in the administration of the executive department in charge from that of the Department of Agriculture to the Missouri College of Agriculture, or virtually the Missouri Co-op. Ass'n.

With power vested in that latter body, recourse on the part of the dealer or manufacturer would be unheard of, and justice would unquestionably be a matter of partiality.

The more intelligent forces of the state have combined to push the recommendations of the American Feed Manufacturers Ass'n to permit each manufacturer merchandising feedingstuffs within the state to swear under oath as to the amount of feed jobbed therein, conditioned in part that the books of said manufacturer be open to the inspection of agents of this department.

This latter procedure would net the department between \$25,000 and \$40,000, while under the former course the wolf would invariably be parked on the back-door step.

It is interesting to note that the method of assessment proposed by the veterans of the American Feed Manufacturers' Ass'n is now working advantageously to all concerned in California, Wisconsin and New Jersey.

Supreme Court Decisions

Contract Terminated by War.—Contract whereby co-partnership handling brewer's grains agreed to restrict business and to give defendants conditional option for three years, in exchange for semi-annual payments, held terminated by war, substantial right of defendants being effectually terminated by suspension of plaintiffs' obligations until after their expiration, so plaintiffs could not recover for final payments falling due under agreement after beginning of war.—*Gustave Neumond, administrator of Karl Neumond, v. Farmers Feed Co., of New York. Court of Appeals of New York. 155 N. E. 100.*

Pool Members Can Not Withdraw.—It is the duty of the members of a corporation to select competent officers to direct the corporate affairs, and, failing to do so, they will not be heard to complain if those chosen for that purpose prove to be incompetent or inattentive to the trust reposed in them. The mere mismanagement of the affairs of a corporation by its officers or agents does not warrant the withdrawal therefrom of its members or the repudiation of obligations assumed by them as such.—*Nebraska Wheat Growers Ass'n v. Roy C. Smith and Henry Schutte. Supreme Court of Nebraska. 212 N. W. 39.*

Orders for Cars Required to Be in Writing.—Co-operative potato marketing association, suing railroad for damages for failure to furnish cars, held precluded from recovery by failure to make written orders for cars, as required by tariff rules approved by Interstate Commerce Commission, notwithstanding such defense was not pleaded, as required by state rules. Tariff rules approved by Interstate Commerce Commission have force of statute, and requirement therein of written orders for cars cannot be waived by carrier.—*Falmouth Co-operative Marketing Ass'n v. Pennsylvania R. Co. Supreme Court of Michigan. 212 N. W. 84.*

Pledge of Customer's Securities.—Where each customer of brokerage firm ordered securities to be purchased "subject to rules, regulations, and customs of the exchange in which this order is executed," such rules, regulations, and customs thereby became special terms of contract, so all transactions whereby brokerage firm repledged securities given as security for future marginal purchases being in strict compliance with such regulations, customers of brokerage house replying securities could not hold liable brokerage firm to whom securities were repledged.—*P. B. Bennett, trading thru (Geo. G.) Prentice & Co., San Diego, Cal., v. Logan & Bryan. District Court of Appeal, California. 252 Pac. 662.*

Liability of Operator of State Warehouse.—Larceny of cotton from warehouse, operated by the state under Pub. Laws 1919, c. 168 (C. S. § 4907 et seq.), as amended by Pub. Laws 1921, c. 137 (C. S. Supp. 1924, §§ 4925a-4925u), held not to relieve warehouseman's bond of liability. Liability of warehouseman, operating state warehouse under Laws 1921, c. 137 (C. S. Supp. 1924, §§ 4925a-4925u), is that of insurer creating liability on bond for cotton stolen from warehouse; U. S. Comp. St. §§ 8747-8749, 8747-34nn not limiting the state act, and C. S. §§ 4048 and 4061, relative to warehouses generally, having been repealed.—*Lacy, State Treas. v. Hartford Accident & Indemnity Co. Supreme Court of North Carolina. 136 S. E. 359.*

Attachment of Proceeds of Draft.—A bank which purchases a draft with B/L attached and deposits the proceeds to the account of its customer from whom it purchased the draft, and an amount equal to the existing deposit plus the draft is checked out by the depositor before notice of a creditor's claim, other than

the consignee of the shipment covered by the B/L, is a purchaser for value, and the funds realized from the draft belong to such bank and are not subject to attachment, although the depositor make subsequent deposits sufficient to keep a balance to his credit at all times.—*B. C. Branham (Cash Grain Co.) v. Drew Grocery Co., Drew, Miss. Supreme Court of Mississippi. 111 South. 155.*

Carrier Can Not Collect Charges After Three Years.—Under Interstate Commerce Act, § 16, subd. 3, renumbered and amended by Transportation Act, § 424 (Comp. St. § 8584), carrier's action to recover charges with respect to shipment of goods must be commenced within three years after delivery is made or tendered, notwithstanding part of charges, such as storage and unloading, accrued after tender of delivery. Carrier's failure to institute action to recover charges with respect to shipment within three-year period prescribed by Interstate Commerce Act, § 16, subd. 3, renumbered and amended by Transportation Act, § 424 (Comp. St. § 8584) held properly raised by demurrer.—*Pennsylvania R. Co. v. Carolina Portland Cement Co. U. S. Circuit Court of Appeals. 16 Fed. (2d) 760.*

Air mail now takes a flat rate of 10 cents per half-ounce or fraction thereof, the country over regardless of the number of air routes to be traversed, or the mileage.

The strike that now prevails in Rosario is not considered serious unless the trouble spreads to other ports, according to an Argentine cable. Loading is being carried on as usual at Buenos Aires and Bahia Blanca.

Texas Commission Allows Only Two Reconsignments.

Circular 7154 amending Texas Lines Tariff No. 32-E, Docket 2547, section 2 embodying regulations to govern in connection with shipments of grain, seeds, hay and straw, held for inspection and disposition orders, by changing and adding to Item 120 as follows:

1. Cancel the words "(see Notes 1 and 2)" as embodied in the first paragraph, and substitute therefor the following:

"(See Notes 1, 2 and 3)".

2. Add Note 3 as follows:

"Note 3. Only two reconsignments will be permitted in connection with the inspection privilege provided for in this Section No. 2; such reconsignments in connection with the inspection privilege to be accorded separately from and independent of such reconsignment or reconsignments as may be provided for and, previously or subsequently, accorded the same shipment under Section No. 1 of this tariff."

It is further ordered by the Commission that individual tariffs of Texas Lines carrying regulations governing in connection with cars of grain, seeds, hay or straw held for inspection and disposition orders, be similarly amended in line with the foregoing.

It is further ordered by the Commission that the proposition, as embodied in Item 2 of Circular No. 7067, to require that reconsignment instructions in connection with the inspection privilege be accompanied by a duplicate of the inspection certificate, or certified copy of same, be and the same is hereby denied.

Alfalfa Seed for Ohio.

Domestic alfalfa seed of the Grimm, Canadian variegated or common varieties or strains of these, grown north of the 40th parallel and east of the 115th meridian can be safely sown by Ohio farmers. Seed of these varieties grown in Kansas, Colorado, and Utah is also adapted to Ohio.

If a good stand is wanted for longer than four years or where winter killing is likely to be severe, the Grimm, Canadian variegated and northern-grown common are recommended by L. E. Thatcher, associate agronomist of the Ohio Experiment Station.

For short rotations or for seeding in mixtures, Kansas, Nebraska, and Utah common are satisfactory.

Argentine seed is likely to be disappointing in Ohio. Seed stained red is not adapted to Ohio.

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

E. B. Boyd, agt. Western Trunk Lines, supplement 147 to tariff 18-K, I. C. C. No. A-1357, effective Feb. 28, cancels supplement 145, in compliance with I. & S. 2699.

Illinois Central supplement 49 to 601-J, I. C. C. No. A-10025, effective Mar. 26, cancels supplement 36, and reduces the rate on flax seed to or from Des Moines, Ia., to or from groups 12 and 13.

Rock Island supplement 16 to 28675-G, I. C. C. No. C-11520, effective Mar. 31, cancels supplement 11, reduces east-bound broom corn rate between stations in Colo., Kan., Neb., N. Mex., Okla. and Texhoma, Tex., and Mattoon, Ill.; also reduces rates on articles specified between same stations above except N. Mex., and Alton, Ill. A reduction is also noted in flaxseed rates; an advance in wheat, flour and corn rates from Groups 1 (Chicago), 5 (Minneapolis), 6 and 7, and Duncan, Okla., is also scheduled. Another advance is made in canceling thru rates between groups mentioned and stations in the O. N. M. & P. A reduction in the broom corn rates from points mentioned and Sand Springs, Okla., is listed. Fair Grange, Ill., is given a reduced broom corn rate to Oklahoma stations indicated.

Texas Amends Thru Rates Rulings, Etc.

In Circular 7153 amending Texas Lines Tariff No. 32-E, Docket 2543, Item 135, is which embodies regulations governing in connection with grain, seeds, hay and straw, held for inspection and disposition orders, is amended [in lieu of cancellation of paragraph (c)] as follows:

"(c) When the reconsignment involves a backhaul or indirect service and the entire distance traversed is not greater than the distance at which the maximum common point rate is reached, the through rate shall not be less than the mileage rate (single or joint line, as the case may be) for the short line distance from origin to substituted destination via the inspection point, or points (if more than one). (See Note.) When such short line distance exceeds the shortest distance for which the maximum rate applies, a charge of nine (9) mills per ton per mile will be made for additional service (see exceptions), ascertaining such additional service as follows: From the actual short line distance from origin to substituted destination via the inspection point or points (see Note), deduct (1) the direct short line distance from origin to substituted destination or (2) the distance at which the maximum common point rate is reached, whichever is greater. The difference in mileage thus ascertained (see Exceptions 1, 2, 3, 4, 5, 6 and 7) shall represent the extra (additional) haul or indirect service for which the charge above indicated shall be made; provided that where there has been but one stop for inspection the additional service to be charged for (after deducting the free extra service, if any, authorized by Exception 1) shall not exceed the short line distance from the inspection point to the substituted destination.

"Note. When a shipment is reconsigned more than once in connection with the official inspection privilege, the short line distance from origin to final destination shall be figured through each inspection point in the order taken."

Effective five days after publication of carriers, but not later than March 18, 1927.

The average pounds of wheat ground per barrel of flour by United States Mills was 273.8 in January, against 279 in January, 1926.

In trying to find a solution for this fundamental problem of the surplus the present bill offers no constructive suggestion. It seeks merely to increase the prices paid by the consumer, with the inevitable result of stimulating production on the part of the farmer and decreasing consumption on the part of the public. It ignores the fact that production is curbed only by decreased, not increased, prices.—President Coolidge.

Seeds

Leachville, Ark.—The Blaylock Seed Co. has been sold out to Z. G. Bailey.

Sunnyside, Wash.—L. L. Higgins has moved his seed business into newer quarters.

Terre Haute, Ind.—Frank Hoermann is reported receiver for the Terre Haute Seed Co.

Fond du Lac, Wis.—Henry Bros. are understood to have discontinued their seed business.

Buena Park, Cal.—Additional storage space has been built by H. S. Horn to accommodate his increasing seed and feed business.

Denver, Colo.—Elbert Haskins has obtained the interests of his former partner, C. A. Kruse, and is now the sole owner of the Denver Seed Co.

Clarinda, Ia.—The Berry Seed Co. bot out the Clarinda Feed & Seed Co. and will add flour and other products to the stocks indicated in the name of the purchased company.

Nashville, Tenn.—The Dobson-Hicks Co., extensive field seed dealers, announces the opening of a garden seed department in connection with its field seeds store. J. F. Coleman is in charge.

San Benito, Tex.—The Reuter Seed Co., Inc., of New Orleans, La., took out a Texas charter for \$5,000. The names of Louis B. Reuter, Fred I. Myers and Vance R. Schultz appear on the application.—P. J. P.

Dwight, N. D.—Seed stock and equipment of the Crites & Forbes Seed Co., and the company's building, were destroyed by fire with an accompanying loss of \$36,500. Fire burst out in the engine room shortly after an attendant started the engine. The flames spread so rapidly they could not be checked.

President Coolidge signed the Norbeck-Johnson seed loan bill on Feb. 25, drawn to authorize the use of \$8,600,000 for seed loans. Appropriation of this measure, however, failed to pass in the senate in this recently adjourned session of Congress. Further details appeared on this page in the last number.

Seed Movement in February.

Receipts and shipments of seeds at the various markets during February, as compared with February, 1926, were as follows:

FLAXSEED				
Receipts		Shipments		
1927	1926	1927	1926	
Chicago, bus...	240,000	140,000	None	None
Duluth, bus...	295,489	103,310	328,151	331,318
Milwaukee, bus...	41,470	65,780	None	1,430
Minneapolis, bus...	317,920	276,490	90,180	89,860
New York, bus...	131,000	None	None	None
KAFIR				
Galveston, bus...	.....	128,571	None	.....
Hutchinson, bus...	217,100	89,700	.....	.....
Kans. City, bus...	442,200	290,400	220,000	176,000
St. Louis, bus...	97,200	58,800	21,600	24,000
Wichita, bus...	24,000	14,400	3,600	1,200
MILLO				
St. Jos., bus...	3,000	1,500	None	None
Wichita, bus...	None	15,600	None	1,200
CLOVER				
Chicago, lbs...	1,857,000	2,079,000	2,254,000	1,708,000
Milwaukee, lbs...	363,583	347,005	145,836	305,360
New York, bgs...	606	None	2,815	1,881
Toledo, bags...	2,608	6,501	4,914	4,717
TIMOTHY				
Chicago, lbs...	1,780,000	1,801,000	1,988,000	1,212,000
Milwaukee, lbs...	120,000	185,000	None	60,540
Toledo, bags...	501	26	455	1,285
ALSIKE				
Toledo, bags...	76	189	477	585
SORGHUMS				
Cincinnati, bus...	4,200	2,800	None	None
Ft. Worth, bus...	582,400	645,400	197,400	8,400
New Orleans, bus...	1,400	2,800	.....	.....
CANE SEED				
Ft. Worth,	97,000	316,000	20,000	9,000
Kansas City...	73,600	75,400	25,300	11,500

..... No record.

Salisbury, N. C.—Kent W. Goley disposed of his holdings in the Rowan Seed Co. as of Feb. 10, to S. B. and E. Scott Miller and C. T. Beeker, who assume all obligations after said date. Mr. Goley's ill health is the cause of his relinquishment, however, he intends to re-engage in the seed business at some future date, his health permitting.

The new postal rate bill (H. R. 13446) failed in this last session of Congress when the senate did not adopt the conference report; which provided for the restoration of the one-cent rate for private post cards, the collection upon delivery of postage on so-called "reply" cards, giving all third-class matter (including seeds, bulbs, catalogs, books, roots, scions, cuttings and plants), a flat rate of one-cent for each two ounces, and the repeal of the present two-cent charge for "service" on parcel post packages.

San Francisco, Cal.—A meeting of the wholesale field seed dealers division of the Pacific States Seedsmen's Ass'n was held here during the last week of last month for discussion and consideration of the proposed California seed laws, now pending. The meeting was adjourned to Sacramento where the growers' division of the ass'n and the representatives of the grain dealers ass'n were represented and their support enlisted in defeating the measure. A conference was held with the heads and assistants of the department of agricul-

ture. Other hearings on the licensing and policing features of the bill, as affecting the seed and grain trades, will be held.

Clover seed after ruling lower the forepart of the week made sharp recovery. Offerings dried up on the decline. There was a fairly active trade with cash houses the principal buyers, removing hedges against sales of cash seed. There is very little fresh speculative buying in March. Several hundred bags delivered on March contracts this week. Most of it went into strong hands. Some of it already merchandised and is being shipped. Dealers reporting improvement in cash demand. Domestic clover still commanding fabulous premium over imported. October clover, the new crop future, ruled firm. Good demand in evidence on moderate setbacks.—Southworth & Co.

The chief objection to the bill is that it would not benefit the farmer. Whatever may be the temporary influence of arbitrary interference, no one can deny that in the long run prices will be governed by the law of supply and demand. To expect to increase prices and then to maintain them on a higher level by means of a plan which must of necessity increase production while decreasing consumption, is to fly in the face of an economic law as well established as any law of nature.—President Coolidge.



The Only Way to Kill Smut is to Treat Seed

YOU can't see or smell smut spores on the seed — but, when the wheat matures, you'll have stinking smut or bunt balls instead of meaty wheat kernels. Treat all seed! A single smut ball may ruin many bushels of wheat. Agricultural authorities say that Northwest farmers lost \$8,000,000 last year from stinking smut!

CORONA COPPERCARB

REG. U. S. PATENT OFFICE

is the sure, economical smut killer — the only smut killer that has been proved in all sections. Take no chances of lower prices on your wheat. Dust Corona Coppercarb on your seed any time before seeding—all wheat seed.

It's the lower-cost, sure smut and bunt killer — harmless to plants. It means more bush-

els per acre. Make sure it's Corona Coppercarb.

Reliable dealers will send back crude and inferior substitutes. Wise growers will not experiment, but will insist on the tested and proved smut killer — Corona Coppercarb.

Write for full information and directions today.

See Your Dealer

PITTSBURGH PLATE GLASS CO.
CORONA CHEMICAL DIVISION
MILWAUKEE, WIS. NEWARK, N. J.

PITTSBURGH
Glass Products
Glass Plate, Window, Bottle

Decided by the Interstate Commerce Commission.

The Commission in I. & S. 2789 has ordered cancelled the suspended schedules of the Northern Pacific on grain from North Dakota to Chicago and St. Louis. New schedules may be filed in accordance with the findings.

Sperry Flour Co., San Francisco, Cal., attacks rates (in violation of Sec. 1 and 3 of the act) on wheat from Ft. Worth, Tex., to Stockton and Fresno, Cal., originating at Okla. stations. Asks rates for the future and reparation.

Ada (Okla.) Mfg. Co. has filed complaint attacking rates (held in violation of Sec. 1 and 3 of act) on grain and grain products between and to Tex. and Okla. stations, moved under transit arrangements. Asks reparation.

In I. & S. 2860, the I. C. C. suspended from Feb. 20 to June 20 Great Northern supplement 17 to I. C. C. A-5897, which proposed to increase grain and grain products rates from Montana to Washington stations on the Goldendale branch of the S., P. & S. Ry.

Oklahoma Wheat Growers Ass'n et al. allege rates on grain from points in Tex., and from Okla. points to various storage and milling points in both states to Texas destinations under transit arrangements, to be in violation of Sec. 1 and 3 of the act. Reparation is asked.

In 15511, Examiner McChord holds that the Commission should find rates on grain from southwestern Iowa to St. Louis unduly prejudicial to Chicago to the extent that they exceed 2 cents less than the rates to Chicago. Rates to Kansas City should be established on the same basis.

Transit must be accorded at Jackson, Miss., on grain to points on the L. & N. between New Orleans and Mobile and moving over the Illinois Central to Jackson, according to the Commission in No. 17672. Meridian, Memphis and Cairo had intervened. The complaint was that the rules did not allow the same mixtures that were made at Meridian and Memphis.

Proposals of western railroads to increase rates on grain and grain products between points in Ill., Ia., Minn., N. Dak., S. Dak. and Wis. were rejected Mar. 8 by the I. C. C. The roads proposed the rates to remove discrimination and to increase revenues. The commission said the increases from N. Dak. points alone on wheat, rye and flaxseed would have aggregated \$1,058,575 in a year.

In 17159, Examiner Ames proposes that transit rules or proportional rate adjustments in effect at Kansas City, Atchison, Leavenworth and St. Louis be found unlawful in certain respects. The Missouri Pacific sought to hold grain for export by making a 5-cent lower rate thru

Galveston, to compete against Montreal. The situation dates back to the summer of 1924. Examiner Ames suggests certain lawful rules.

The I. C. C. deferred action on complaints of shippers as to the reasonableness of rates on grain and grain products from the Dakotas and on flaxseed from N. Dak. points to Minneapolis and Duluth, Minn., and various other markets, and as to rates on these commodities from Minnesota points to Duluth and Minneapolis. These complaints will be passed on in the commission's grain rate investigation being conducted under the Hoch-Smith rate revision resolution, passed by Congress in 1925. This resolution directed the commission to give relief to agriculture, if possible, in the way of rate reductions. When the railroads propose what amounts to a general increase in rates over a large area on agricultural commodities, which have been shown to be affected by depression, they must clearly demonstrate that such increase is justified under the law, including the provisions of the Hoch-Smith resolution, the commission said. The proposed increases, it said, had not been justified. Commissioners Atchison, Hall, Woodlock and Taylor dissented.

Wheat Prices "Stabilized" by the Pool.

In a speech at Saskatoon recently Mr. McPhail, president of the Central Selling Agency, clearly intended to prepare the minds of Pool members for smaller payments this year. He admitted that price levels were lower this year than last, but claimed credit for the Pool for stabilizing prices. But prices have been stabilized at the bottom level. Why did not the Pool, if it had any of the influence it claims, stabilize prices at a higher level? The fact that prices have been sliding downward ever since the Pool began operations must be very disturbing to those who have believed in Pool theories, and it cannot be much satisfaction to be told that prices have been temporarily stabilized at the lowest level reached in the three years.

Pennsylvania Millers' Mutual Report.

The Pennsylvania Millers' Mutual Fire Insurance Co. of Wilkes-Barre, Penn., in its 40th annual report, shows its total assets to have been \$1,516,915.18, on Dec. 31, 1926. These are divided as follows: United States bonds, \$515,500; federal land bank bonds, \$153,300; Canadian bonds, \$145,100; state, county and municipal bonds, \$493,855; railroad bonds, \$24,200; interest accrued, \$16,123.26; premiums in course of collection and cash in agents' hands, \$55,465.43; cash in banks, \$113,371.49.

Liabilities are \$111,447.39, being divided as follows: losses reported and outstanding, \$39,947.39; reserve for unreported losses, \$37,500; reserve for taxes and expenses, \$34,000. The reserve for re-insurance is \$344,731.04 and the surplus assets over liabilities, \$1,060,736.65.

The company paid net losses since organization to Jan. 1, 1927, amounting to \$4,729,290.53, while the amount now at risk is \$61,493,266. There has been a saving of \$5,862,674.66 to members since the organization of the company.

Mutual Fieldmen to Meet.

The fieldmen's meeting of the mutual grain and flour mill insurance companies will be held Mar. 29 to Apr. 1, inclusive, in the Red Lacquer Room of the Palmer House, Chicago. Some of the subjects to be discussed during the sessions will be:

"Field Organization," by L. H. Baker, sec'y of the Michigan Millers Mutual.

"Results of Field Organization," by C. R. Cotter, western mgr. of the Grain Dealers Fire Ins. Co.

"Millers National Federation Activities," by A. P. Husband, sec'y Millers National Federation.

"Financial Statement of an Insurance Company" by C. M. Hutchison, sec'y Millers Mutual Fire Insurance Co., Harrisburg, Penn.

"Dust Explosions," by D. J. Price, engineer in charge of development work, United States Department of Agriculture, Bureau of Chemistry.

"Anti-Friction Bearings," by R. D. McDaniel, mgr. of service department, Grain Dealers Fire Insurance Co.

Other important subjects on the program, in addition to the above, will make the convention an interesting one.

Burning Grain in Concrete Tanks.

Owners of concrete grain storage tanks will be interested to know that on February 23rd grain in the concrete storage tanks of the Blair Elevator Corp. at Atchison, Kans., was still burning. The burning of the workhouse from which fire was communicated to the grain in concrete tanks occurred July 18, 1926, over seven months previously. The engineers report that altho it is not definitely known that grain in the bin still burning on Feb. 23rd had been burning continuously since July 18th, it is certain that grain had been burning first in one bin and then another continuously during the seven months.

It should be possible to find some fluid or gas which could be thrown into tanks containing burning grain and extinguish the fire without damage to the tanks. This problem could no doubt have been simplified had the tanks been covered over the top. As the top of each bin was open the supply of oxygen was bountiful and combustion was encouraged. Where tanks are closed fire can be extinguished by throwing in tetra-chloride or live steam without damage to the hot walls. Throwing cold water on concrete walls when heated has generally resulted in spalling and the weakening of the walls.

The engineers composing the Board of Appraisers appointed to determine the damage to the tanks, at their last inspection on Feb. 23rd found that there had been more or less fire in seven of the fourteen concrete bins. Some of the bins were damaged only by smoking up the walls, but in others the fire was so intense that the concrete was so weakened it must be removed and replaced with new concrete. While it is hoped that none of the reinforced steel will have to be replaced this is not yet determined. If it is decided to rebuild the plant, then sections of the steel will be removed and tested for strength before replacing any of the concrete.

The Board of Appraisers consisting of O. H. Horner of Horner, Wyatt & Roads for the elevator owner, Hans von Unwerth acting for the Insurance Companies and Chas. A. Haskins as umpire appraised the damage to machinery in the concrete storage annex at \$5,715; while the damage to the concrete bins was assessed at \$27,489.

This is the fourth fire in concrete grain storage structures recently which has resulted in great damage to the structures. First the concrete elevator at Yankton, S. Dak., suffered a heavy loss by reason of the burning of wood platforms, wood spouts, leg casings, etc. The burning of grain in the concrete tanks of the Arkadelphia Mill Co. at Arkadelphia, Ark., caused heavy damage to the tanks. The concrete elevator at Kingston, O., was heavily damaged by reason of burning wood and grain and last, the burning of the grain in the Blair concrete tanks at Atchison with the results reflected by the appraisal.

Western Millers' Mutual Report.

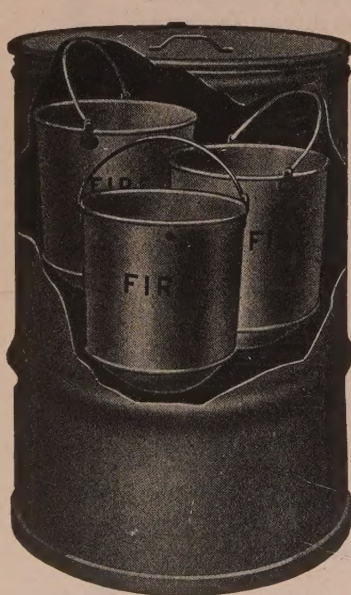
Receipts for the year 1926 totaled \$342,397.65, reports the Western Millers' Mutual Fire Insurance Co., Kansas City, Mo., in its 44th annual statement dated Dec. 31, 1926. Of this, \$321,618.53 was premiums and \$20,779.12 interest. Ledger assets on Dec. 31, 1926, amounted to \$482,402.36.

Disbursements totaled \$289,010.70. Of this, losses took \$107,043.57, expenses, \$65,513.21, and premiums and dividends returned \$116,453.92. Ledger assets, cash on hand, in banks, and securities, Dec. 31, 1926, totaled \$535,789.31.

Gross assets amounted to \$573,968.82, divided as follows: U. S. securities, \$117,628.12; school-municipal bonds, \$398,431.95; cash in banks, \$19,074.44; premiums in the course of collection, \$15,197.57; interest accrued on bonds, \$5,156.42; accrued premiums, \$15,480.32; other assets, \$3,000.

On the liability side of the statement the losses in the process of adjustment are \$7,501.69, the reserves for reinsurance and taxes are \$58,440.48, the premiums and membership fees are \$68,781.47, non-admitted assets are \$3,683.22, and the net cash surplus is \$435,561.96.

Total losses paid since the organization of the company amount to \$2,062,319.18. Insurance in force amounts to \$25,102,845.00.



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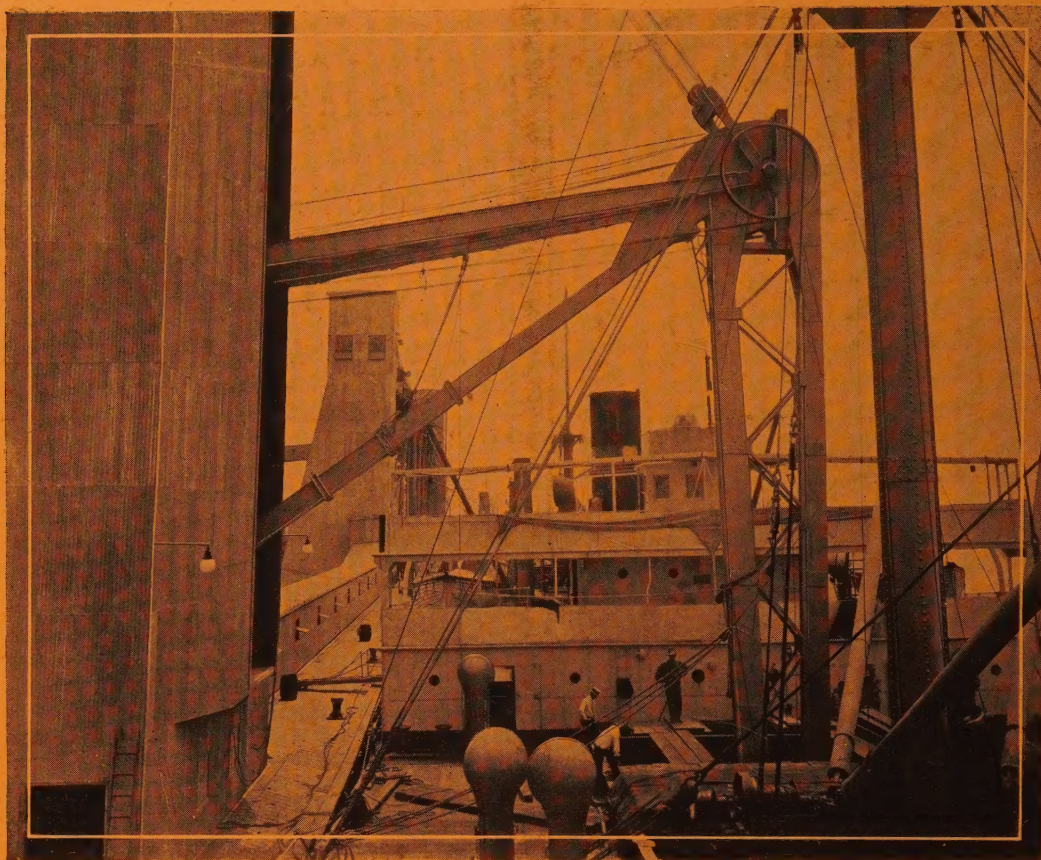
Cost in 1927
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